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EXPORTS OF FOOD DOUBLE IN LAST FIVE YEARS.

War Demand Revives Gradually Declining Trade—Early Return to Normal Anticipated—Future Promising.

A downward trend of American export trade in foodstuffs and an upward trend in domestic consumption marked the decade from 1900 to 1909. This trend was pointed out by economists as indicating that the United States would become less self-supporting as the increase in population outstripped the production of the principal foodstuffs; in other words, that this country would be an importer of food rather than an exporter.

A halt to this downward tendency was brought about by the abnormal demands of war, though an upward trend in the exports of breadstuffs began in the five-year, immediate prewar period. During the war the export trade in some cases reached new high points. The exportation of foodstuffs is still being made in large quantities. Producers are now asking the questions, Does the trade which developed during the war indicate a new era in American foreign agricultural trade? Or is the condition merely temporary—simply a halting of the downward tide evident before the war?

Exports on Quantity Basis.

As a correct perspective can be obtained only by comparing the trend of the food exports before and during the war, a brief analysis of the exports of breadstuffs, meats, and dairy products, which constitute the bulk of the total exports, is given, together with a brief discussion of the outlook in foreign countries. Owing to the great changes in the value of money, comparisons of the trade of two different periods can be properly made only by quantity; in this article the unit used is the pound.

The accompanying diagrams present the export trade in three periods, the decade from 1900 to 1909, the five-year prewar period from 1910 to 1914, and the war period from 1915 through 1919. In the diagrams the 10-year period 1900 to 1909, inclusive, is for the fiscal years ending June 30, and the period from 1910 to 1919, inclusive, is for calendar years. As the exports of condensed milk from 1900 to 1909 are given only in value they are not included in the diagram for that period. However, the quantity exported previous to 1909 is relatively small.

The diagram for meats includes all meat products except neutral lard, sausage, sausage casings, stearin, poultry, game, and the Department of Commerce classification of "All other canned meats and all other meat products." The breadstuffs diagram shows wheat, barley, rye, and their flours, corn, cornmeal, oats, oat meal, rice and buckwheat.

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A GLANCE AT THE MARKETS.

The fresh-meat trade during the month of June was featured by sharp and erratic price changes, beef advancing greatly at times. Not for two years have prices fluctuated so widely. By the end of the month, however, the market weakened on all meats except best grades of beef. Lamb, mutton, and veal, especially, suffered declines ranging from moderate to heavy. The importation of New Zealand frozen stock was a considerable factor. (p. 20.)

In the grain markets the scarcity of railroad equipment is still making itself felt. Uncertainty exists on the part of millers and flour buyers as to the probable trend of wheat prices. Receipts of all grains were heavier than for several months. (p. 26.)

Dealings in fruits and vegetables were curtailed over the Fourth. New potatoes, tomatoes, and watermelons sold lower. Onions and peaches were steady. Cantaloupes sold slightly higher. (p. 22.)

The hide and skin market is demoralized. Very little trading has taken place for several months and prices have dropped to prewar levels. Stocks are accumulating. (p. 20.)

All live stock prices declined. Heavier receipts were recorded while eastern demand was slow. Sheep, especially, broke sharply. The week's trade in fresh meats was slow with price declines the rule at all eastern markets. (pp. 18 and 19.)

Very little change was recorded in the butter and cheese markets. (p. 21.)

In the cotton market spots and July futures made advances while prices for the new crop months declined slightly. Middling closed on July 2 at an average of 39.93 cents. (p. 25.)

The article in this issue on the trend of food exports presents interesting and instructive data for the American farmer. Everyone is eager to know the answers to the many questions being asked concerning the future of the splendid export trade this country has built up since the beginning of the World War. (Front page.)

Checking Decay of Cantaloupes.

It is much more important to keep melons dry than to keep them cool in order to prevent fungus and bacterial growth.

Loading wet melons or warm melons into a cold car or into a car which is to be cooled gives rise to a set of conditions which generally leads to heating and sweating. This surface moisture is ideal for the growth of fungi in the form of mold. Furthermore experiments have shown that molds, with attendant rots, are more likely to occur in wrapped melons than in unwrapped ones.

The essential points by which to be guided in shipping melons are that the melon, be dry at time of loading, that they be cooled rapidly, that they be left unwrapped, and that they be kept cool and dry at all times.

PEACH MOST POPULAR SHORT SEASON FRUIT.

Only Apples, Oranges, and Watermelons Shipped in Greater Quantities—Season Late This Year.

The volume of peaches shipped to market surpasses that of grapes, cantaloupes, strawberries, pears, grapefruit, and plums, and is exceeded only by that of apples, oranges, and watermelons, according to figures compiled by the Bureau of Markets. Among the 10 leading domestic products classed commercially as fruits, irrespective of length of season, therefore, the peach ranks fourth in average number of cars shipped yearly. The four-year average number of cars of each of the leading fruits shipped annually is shown in the following table:

	Cars.		*Cars.*
Apples	37,375	Cantaloupes	17,500
Oranges	35,000	Strawberries	11,950
Watermelons	28,600	Pears	10,070
Peaches	25,384	Grapefruit	6,800
Grapes	22,300	Plums and prunes	2,980

The four-year average of about 25,000 cars of peaches may be compared with an average of about 35,000 cars of oranges, 29,000 of watermelons, 20,000 of grapes, 18,000 of cantaloupes, 12,000 of strawberries, 10,000 of pears, 6,800 of grapefruit, and 3,000 of plums.

Production Irregular.

Owing to the uneven yield, it is not easy to say whether production is increasing or decreasing. The total crop estimate for 1918, including both the commercial and general crop, was about half the average of the two preceding seasons, while in 1919 the estimate was two and one-half times that of the preceding year and larger than that of any year from 1916 to 1920. Some Northern States, particularly New York, suffered heavy losses from winter-killing of trees during the past two or three years. New York led the States in peach production before 1917, and in that year shipped more than 7,000 cars or one-fourth the total out-movement of peaches that year, but dropped to 1,057 cars the next year and shipped 1,434 in 1919. The official forecast shows a moderate increase in the New York crop this season.

During the past few years Georgia and California have kept far in the lead as peach-shipping States, with combined volume equal to that of all the other States. Formerly, about nine-tenths of the great California peach crop was used for drying or canning. The increasing demand for market fruit brought out nearly 8,000 cars from California last year, or a little more than the Georgia shipments for the same season.

(Continued on page 23.)

LIVE STOCK

PRICES BREAK SHARPLY UNDER INCREASED RECEIPTS.

Slow Eastern Demand a Factor—Hog Price Range Widens—Sheep Trade Demoralized.

Live stock trade during the week ending July 3, was in a more or less chaotic, and as applied to some classes, demoralized condition. An attractive cattle market at the close of the week previous when desirable corn-feds sold at the best prices since last January, plus an easing-up of the stock car shortage situation, and, in some quarters, liquidation impelled by a stringent money market, swelled Chicago cattle receipts for the week to volume nearly 25 per cent in excess of the week previous.

Supplies elsewhere were less liberal, but with high temperatures and high prices combining as factors inducing reduced consumption of beef, the skids were put under prices for both live cattle and the dressed product.

Other Markets Following Chicago

While Chicago led the decline in the cattle trade, other markets were not slow to follow and the week-end found the beef cattle offerings 50 cents to $1 lower than a week previous, and even lower in instances at the four markets covered by this review.

Under moderate marketings, hog prices advanced the first half of the week, with an extreme top of $16.75, equaling the year's high point, recorded at Chicago, on a high but false start on Wednesday. Prices receded subsequently, however, rather more sharply than they had advanced. The falling off in eastern shipping demand, attributed partially to the approaching holiday, on which killing operations will be suspended, and the disturbed financial situation, were depressing influences. Chicago registered 75 cents to $1 declines between the mid-week high spot and the week's final session.

Sudden supply expansion, including a heavy movement of Missouri lambs, big runs direct to Chicago packers through the Louisville and Nashville gateways, and a seasonal increase in marketings from the western range, together with a slumpy market for the dressed product and the bearish effect of reports of further extensive importations en route of New Zealand and Argentine frozen lambs and mutton, broke the sheep and lamb market. At the week-end Chicago prices for killing lambs were as much as $3 to $5 per 100 pounds lower than a week

WHOLESALE PRICES OF CURED PORK AND CURED PORK PRODUCTS.

Chicago, Friday, July 2.

	July 2.	June 25.	June 4.
Hams, smoked, 14-16 av	$37.00-38.00	$35.00-37.50	$34.00-37.00
Hams, fancy, 14-16 av	39.50-41.00	38.00-40.50	37.00-39.00
Picnics, smoked, 4-12 av	24 50-25.00	22.00-24.50	22.50-25.00
Bacon, breakfast, 6-8 av	37.25-40.50	39.00-40.50	38.00-40.75
Bacon, fancy, 6-8 av	49.00-52.00	50.00-51.00	50.00-51.00
Bellies, D. S., 14-16 av	21.75-23.00	21.50-22.50	21.75-23.00
Backs, D. S., 14-16 av	17.50-18.50	17.50-18.25	18.00-19.00
Pure lard, tierces	22.25-23.25	22.50-23.50	22.50-24.25
Compound lard, tierces	21.00-22.00	21.00-22.00	22.00-23.50

LIVE STOCK PRICES, TUESDAY, JULY 6.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	July 6.	June 29.	July 6.	July 6.	July 6.
HOGS.					
Top	$15.85	$16.50	$16.25	$15.65	$15.25
Bulk of sale	$13.50-15.75	$14.40-16.35	$15.90-16.15	$14.75-15.50	$13.75-14.50
Heavy (250 pounds up), medium-choice	13.90-15.50	14.75-16.20	15.40-15.85	14.75-15.55	13.75-14.25
Medium (200-250 pounds), medium-choice	15.00-15.85	15.80-16.50	15.75-16.25	15.25-15.65	14.00-15.00
Light (150-200 pounds), common-choice	14.75-15.85	15.60-16.50	15.50-16.20	14.80-15.60	14.25-15.25
Light lights (130-150 pounds), common-choice	13.60-15.50	14.50-16.15	15.00-15.90		
Packing sows (250 pounds up), smooth	12.90-13.85	13.60-14.65	13.00-13.50	13.75-14.00	13.50-13.75
Packing sows (250 pounds up), rough	12.25-12.90	13.15-13.60	12.75-13.00	13.50-13.75	13.00-13.50
Pigs (150 pounds down), common-choice	12.00-14.00	12.75-15.00	11.75-15.00		
Stock pigs (130 pounds down), common-choice			11.50-14.75	11.00-14.25	11.00-12.50
CATTLE.					
Beef steers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime	16.10-16.85	16.25-17.10	16.00-16.75	15.00-16.75	15.75-16.50
Good	15.10-16.10	15.50-16.25	14.50-16.00	13.65-15.00	14.25-15.75
Medium	12.75-15.10	13.50-15.50	11.75-14.50	12.00-13.60	12.50-14.25
Common	10.75-12.75	11.25-13.50	11.00-11.75	10.00-11.90	11.50-12.50
Light weight (1,100 pounds down)—					
Choice and prime	16.00-16.85	16.25-17.10	16.00-16.75	15.00-16.90	15.75-16.75
Good	14.75-16.00	15.50-16.25	14.50-16.00	13.25-14.90	14.00-15.75
Medium	12.60-14.75	13.50-15.50	11.50-14.50	11.00-13.25	12.25-14.00
Common	10.50-12.60	11.00-13.50	9.25-11.50	9.00-11.00	9.50-12.25
Butcher cattle:					
Heifers, common-choice	6.50-14.50	7.00-15.00	7.50-15.50	6.35-13.85	7.00-13.75
Cows, common-choice	6.35-12.50	6.85-13.00	6.75-10.00	5.75-11.50	6.00-12.50
Bulls, bologna and beef	6.00-12.00	6.50-12.50	6.25-10.00	6.00-10.25	5.50-11.00
Canners and cutters:					
Cows and heifers	4.00- 6.25	4.00- 6.75	3.50- 6.50	3.25- 5.75	3.00- 6.00
Canner steers	5.00- 7.50	5.50- 8.00	4.00- 7.00	4.50- 6.25	5.00- 7.25
Veal calves:					
Light and medium weight, medium-choice	10.75-12.25	12.75-13.75	10.50-12.50	9.25-12.50	11.00-12.00
Heavy weights, common-choice	6.00-11.50	6.25-12.50	7.50-10.50	5.75-11.50	6.00-10.50
Feeder steers:					
Heavy (1,000 pounds up), common-choice	9.25-12.00	9.75-12.00	9.50-11.00	9.50-12.00	9.25-11.00
Medium (800-1,000 pounds), common-choice	8.75-11.75	9.50-11.75	9.00-10.50	9.25-11.65	8.75-10.50
Light (800 pounds down), common-choice	8.50-11.00	9.25-11.50	7.50-10.50	9.00-11.35	8.00-10.25
Stocker cattle:					
Steers, common-choice	6.00-10.75	7.00-11.50	6.00-10.00	5.75-10.85	7.00-10.00
Cows and heifers, common-choice	5.25- 8.50	6.00- 8.50	5.00- 8.00	4.50- 8.00	5.00- 8.50
Calves:					
Good and choice	8.50-10.00	9.00-10.75	9.00-10.00	7.50-10.25	7.50- 9.50
Common and medium	6.50- 8.50	7.25- 9.00	7.00- 9.00	5.75- 7.25	6.00- 7.50
SHEEP.					
Lambs:					
84 pounds down, medium-prime	11.50-15.00	14.00-17.50	12.00-14.00	10.25-15.00	12.25-14.00
Culls and common	6.00-11.00	10.50-13.50	6.00-11.75	6.50-10.00	8.00-12.00
Feeder lambs	10.00-13.00	10.50-14.00		7.50-10.25	10.00-12.25
Yearlings, wethers, medium-prime	8.50-12.50	11.50-15.75		8.50-12.00	9.00-12.00
Wether, medium-prime	5.00- 8.50	7.00-10.50		5.75- 8.25	6.00- 8.00
Ewes:					
Medium, good and choice	4.00- 6.75	5.75- 8.75	5.00- 6.00	4.50- 7.00	4.50- 6.00
Culls and common	2.50- 3.50	3.50- 5.50	3.00- 4.75	2.25- 4.25	1.50- 4.00
Breeding ewes (full mouths to yearlings)	5.00 -9.00	7.00-11.00		5.00- 9.50	

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, JULY 6.

[Price per 100 pounds.]

	Chicago.			New York.		
	July 6.	June 29.	June 8.	July 6.	June 29.	June 8.
Fresh beef:						
Steers—						
Choice	$25.00-27.00	$25.00-27.00	$22.50-24.00			
Good	23.00-25.00	24.00-25.00	21.00-22.50	$25.00-28.00	$26.00-28.00	$20.00-22.00
Medium	21.00-22.50	22.00-23.50	20.00-21.00	20.00-23.00	23.00-25.00	18.00-20.00
Common	17.00-20.00	18.00-21.50	19.00-20.00	12.50-16.00	14.00-20.00	17.00-18.00
Cows—						
Good	20.00-22.00	20.00-22.00	18.00-19.00	20.00-22.00		17.00-19.00
Medium	19.00-20.00	19.00-20.00	17.00-18.00	16.00-18.00	20.00-22.00	15.00-16.00
Common	16.00-18.00	16.00-18.00	16.00-17.00	12.00-14.00	14.00-18.00	14.00-15.00
Bulls—						
Good						
Medium				12.00-13.00		13.50-14.00
Common	12.00-13.00	12.50-13.50	11.00-12.00	10.00-12.00	14.00-15.00	13.00-13.50
Fresh lamb and mutton:						
Lamb—						
Spring			33.00-35.00			35.00-37.00
Choice	33.00-35.00	32.00-34.00	32.00-33.00	32.00-34.00	32.00-34.00	31.00-33.00
Good	30.00-32.00	29.00-31.00	29.00-31.00	27.00-30.00	26.00-28.00	28.00-30.00
Medium	26.00-29.00	26.00-28.00	27.00-29.00	24.00-26.00	24.00-25.00	26.00-27.00
Common	22.00-25.00	22.00-25.00	24.00-27.00	16.00-20.00	20.00-21.00	24.00-25.00
Mutton—						
Good	16.00-17.00	17.00-18.00	19.00-20.00	20.00-22.00	18.00-20.00	19.00-20.00
Medium	13.00-15.00	14.00-16.00	17.00-18.00	18.00-20.00	16.00-18.00	17.00-18.00
Common	12.00-13.00	12.00-14.00	15.00-17.00	12.00-16.00	12.00-16.00	14.00-16.00
Fresh veal:						
Choice	23.00-24.00	23.00-25.00	23.00-25.00		22.00-24.00	24.00-26.00
Good	22.00-23.00	22.00-23.00	22.00-23.00	22.00-21.00	21.00-22.00	21.00-23.00
Medium	19.00-21.00	20.00-22.00	20.00-22.00	18.00-20.00	20.00-21.00	19.00-20.00
Common	17.00-19.00	17.00-20.00	15.00-19.00	12.00-16.00	17.00-18.00	18.00-19.00
Fresh pork cuts:						
Pork loins—						
8-10 lbs. average	28.00-30.00	29.00-31.00	28.00-29.00	28.00-30.00	27.00-28.00	29.00-31.00
10-12 lbs. average	26.00-27.00	27.00-28.00	27.00-28.00	26.00-27.00	26.00-27.00	27.00-28.00
12-14 lbs. average	23.00-24.00	25.00-26.00	25.00-26.00	24.00-25.00	24.00-26.00	25.00-26.00
14 lbs., over	20.00-22.00	23.00-24.00	22.00-24.00	22.00-23.00	22.00-24.00	23.00-24.00
Shoulders—						
Plain						
Skinned	19.00-21.00	20.00-22.00	20.00-21.00	20.00-21.00	21.00-23.00	20.00-21.00
Picnics—						
4-6 lbs. average	19.00-20.00	20.00-21.00	20.00-21.00		20.00-21.00	
6-8 lbs. average	18.00-19.00	19.00-20.00	18.00-20.00	18.00-20.00	18.00-20.00	19.00-20.00
8 lbs., over	17.00-18.00	18.00-19.00	17.00-18.00			
Butts—						
Boneless				28.00-29.00	28.00-29.00	28.00-29.00
Boston style	22.00-23.00	23.00-24.00	22.00-23.00		23.00-25.00	24.00-26.00

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending July 3.

Market.	CATTLE AND CALVES.			HOGS.			SHEEP.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	79,842	23,882	55,960	158,857	41,703	117,154	94,203	14,923	79,280
East St. Louis	23,456	6,211	14,023	44,214	14,059	52,480	29,031	3,823	27,850
Indianapolis	12,795	8,222	4,631	60,100	32,253	27,543	3,705	2,140	558
Kansas City	41,458	20,364	20,759	33,505	6,961	27,189	24,816	5,574	18,033
Oklahoma City	8,003	2,156	5,870	4,247	411	4,215	138	8	45
Omaha	18,112	6,367	11,745	62,349	16,958	45,391	47,705	26,389	21,316
St. Joseph[1]	11,482	4,689	6,414	3,539	4,877	29,508	17,125	1,214	14,577
St. Paul[1]	19,833	8,223	12,068	41,261	1,663	39,044	1,570	939	1,242
Sioux City	8,864	5,480	5,076	49,815	22,102	27,147	4,072	1,878	1,723
Wichita[1]	4,392	7,678	1,059	6,710	82	3,791	2,131	2,260	84
Total	228,237	93,272	137,605	464,597	141,069	373,762	224,496	59,148	164,708
Previous week	245,411	99,506	153,180	535,571	162,626	389,920	147,953	44,088	117,507

[1] Week ending Friday, July 2.

earlier and sheep going for slaughter showed about half that decline. A more severe crash in ovine values within a corresponding period has, perhaps, never been recorded.

Receipts at 10 markets for the week under review totaled about 172,300 cattle, 506,800 hogs, and 205,700 sheep, compared with 192,300 cattle, 536,500 hogs, and 151,400 sheep the week previous, and 130,981 cattle, 440,249 hogs, and 195,193 sheep the corresponding week last year.

Cattle.—Declines of 50 cents to $1 generally on corn-fed cattle, with instances of greater losses on grassy and warmed-up kinds, featured the week's beef steer trade. The lesser break applied to choice yearlings, and a few of the best tidyweights, strong and heavy weight, choice and prime bullocks showing 60 to 85 cents declines in the main at Chicago, where bulk of such cattle were marketed, and others dropping $1 or more.

Low point of the week on the high-priced kinds at Chicago was on Wednesday, when many such sold a full dollar lower than the preceding Friday. Steers selling below $15, however, closed largely at bottom levels of the period. Choice long-fed cattle were in surprisingly liberal supply at Chicago the fore part of the week, but later the proportion of such kinds diminished. Top was $17 paid at Chicago on Monday for yearlings, medium weight, and heavy cattle, but none passed $16.50 subsequent to Tuesday. "River" markets recorded a few relatively high prices on best cattle, Kansas City and East St. Louis scoring a $16.80 top and prime yearlings touching $16.65 at Omaha, but such figures were not quotable at the close. Toward week end, steers selling from $13 to $16 were most numerous at Chicago, and a large part of the supply in the native divisions of the "River" markets cashed between $11 and $15.75. Quarantine steers at Kansas City ranged from $7.50 to $13.75, and at East St. Louis from $9.25 to $13.25. Inferior, light canning steers sold as low as $4 to $5, in lieu of country outlet for such trashy, thin stuff.

Butcher cattle values suffered severely, but more irregularly than the steer market. Most she stock above cutter and below choice corn-fed grade declined $1 to $1.50 at Chicago and somewhat less sharply at the other markets under review. Choice, corn-fed kinds and canners ranged from weak to 50 cents lower. Canners held nearer steady at Chicago than anything else on the list, healthy appearing canner cows going mostly from $4.25 to $4.75, but many light, shelly kinds ranged down to $3 to $3.50 at Kansas City in the face of well-sustained prices at that point on choice, fat grades.

(Continued on page 30.)

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, July 2.

	Cattle.	Hogs.	Sheep.
Market origin:			
Chicago	6,511	.....	10,241
East St. Louis	1,297	133	1,481
Fort Worth	5,180	.....	678
Indianapolis	1,173	378	240
Kansas City	9,255	1,122	3,962
Omaha	4,620	305	14,827
St. Joseph	1,591	279	793
St. Paul	5,167	797	112
Sioux City	3,372	232	1,878
Wichita	512	.....	.....
Total	**38,778**	**3,246**	**34,212**
Previous week[1]	41,565	5,692	28,833
State designation:			
Connecticut	24	.....	.....
Illinois	5,011	384	3,620
Indiana	2,182	378	1,670
Iowa	7,317	1,010	13,335
Kansas	3,452	149	1,106
Kentucky	285	.....	652
Louisiana	75	.....	.....
Maryland	32	.....	.....
Mississippi	60	.....	.....
Michigan	960	144	3,658
Minnesota	2,003	209	1,130
Missouri	3,395	503	3,807
Montana	18	.....	.....
Nebraska	3,062	355	1,887
Nevada	38	114	.....
New York	66	.....	751
North Dakota	31	.....	.....
Ohio	1,087	.....	451
Oklahoma	861	.....	.....
Pennsylvania	920	.....	.....
Rhode Island	54	.....	.....
South Dakota	470	.....	328
Tennessee	35	.....	.....
Texas	4,966	.....	678
Vermont	54	.....	.....
Virginia	40	.....	107
West Virginia	53	.....	.....
Wisconsin	2,135	.....	1,032
Wyoming	95	.....	.....
Total	38,778	3,246	34,212

[1] Not including Wichita but including Oklahoma City.

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending July 3.

[Price per 100 pounds.]

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
	Lbs.		Lbs.		Lbs.		Lbs.	
Mon	235	$15.33	204	$16.20	223	$15.40	241	$14.63
Tues	252	15.34	202	16.30	215	15.55	249	14.83
Wed	250	15.42	201	16.31	217	15.85	248	14.65
Thurs	240	15.15	212	16.03	218	15.50	248	14.29
Fri	205	15.93	205	15.93	246	15.17	249	14.14
Sat	(1)	.....	(1)	.....	268	14.86	258	13.70
Average:								
This wk	**244**	**15.12**	**204**	**16.19**	**220**	**15.51**	**248**	**14.37**
Last wk	246	15.06	201	15.59	214	15.14	248	14.46
4 weeks ago	241	14.25	197	14.59	211	14.05	244	13.68

[1] No market on account of holiday observed on Saturday.

The above prices are computed on packer and shipper purchases.

FRESH MEAT TRADE SLOW UNDER INDIFFERENT DEMAND.

Low-Grade Beef Declines Sharply—Other Meats Weak—All Markets Sluggish.

(Boston, New York, Philadelphia, and Chicago.)

A generally slow and indifferent demand featured fresh-meat trading during the week ending July 3. Sharp and erratic declines in prices were the rule at eastern distributing centers throughout the week, while at Chicago conditions were practically steady until near the close.

Beef.—The sharp and erratic price advances on dressed beef during the two weeks' period immediately preceding apparently had the effect of curtailing consumption and, to a considerable degree, is responsible for the stagnation which has existed in the beef trade at eastern markets during the past week. The better grades of steers at Chicago held steady and prices were in line with the previous week with closing prices on medium and common $1 to $1.50 lower. With receipts at eastern markets slightly in excess of the previous week, but still below normal, the demand was lifeless.

Sluggish Condition Prolonged.

The sluggish and indifferent demand which began when the high peak was reached, was prolonged and was followed during the week under review by generally slumpy conditions. While the price trend on all grades was sharply downward the greatest weakness was on the lower grades and price ranges were materially widened. Good steers declined approximately $2 during the week and common and medium declined unevenly $3 to $6 at the several markets. Cows were offered in limited quantities and were sold at prices ranging $3 to $4 below the previous week at eastern markets. Good cows advanced approximately $1 at Chicago during the week and other grades were slow sellers at unevenly lower prices. Bull trade was uneven and prices sharply lower at eastern points and steady with the previous week at Chicago. Kosher beef prices remained unchanged throughout the week, while the demand was generally slow and dull.

Lamb.—The bulk of lamb receipts at all markets were of the medium and common grades and prices generally were weak and declining. New Zealand frozen lamb when offered continued to find favor with eastern buyers and repeat orders were the rule. Barring Boston, where a late upturn in prices occurred, all markets both east and west closed dull and weak on domestic lambs at an average decline of $3 below the previous week.

Mutton.—The demand for mutton was exceedingly light and price changes followed closely the declines in lamb values, with closing conditions at all markets weak and unsettled.

Veal.—Eastern veal trade throughout the week was dull and prices declined sharply, reaching a demoralized condition at Philadelphia about midweek. Chicago prices held fairly steady the first half of the week but registered a decline of $1 on all grades. During the closing days low-grade veal suffered the heaviest declines and closed $6 to $7 below the previous week.

Pork.—Higher temperatures and a generally slow demand were factors which resulted in a uniformly weak market with closing prices both East and West $2 lower than Monday and a moderate carryover for next week's business.

FRESH MEAT TRADE VERY ERRATIC DURING JUNE.

Experienced Buyers Kept Guessing on Possible Price Trend—Wide Fluctuations Recorded.

Fresh meat trade during June kept the most experienced guessing as to the probable price trend. Influences other than supply and demand played an important part in the month's marketing and supplies were regulated according to local conditions. This resulted in sharp and erratic price advances and produced a top heavy condition in eastern beef markets with the peak reached on the 24th.

Conditions at the source of supply and distributing points are sharply contrasted by comparing the gradual, upward trend of prices at Chicago and the sharp and uneven advances at eastern points. Not within the past two years have prices fluctuated so widely as during the month under review.

Receipts Show Decrease.

Seven of the principal live stock markets received during the month approximately 676,300 cattle, 180,000 calves, 1,986,500 hogs, and 699,000 sheep and lambs. Compared with the previous month, cattle receipts decreased 9,500 and hogs decreased 185,000, while sheep and lambs increased 127,500 and calves increased 24,600. Compared with June, 1919, cattle decreased 7,500, hogs decreased 307,500, and sheep and lambs decreased 116,000 while calves increased 57,000. The increased marketing of calves over the previous month, also over the corresponding month one year ago is significant as it relates to the future beef supply and is probably due to the abnormally high veal markets when compared with other meats and to the continued high level of grain and feed prices.

Commencing with the second week in the month, weekly receipts of western dressed meats at eastern markets were reduced approximately one-third while the average weekly local slaughter was generally maintained, with heavy increases in the number of lambs slaughtered at each of the eastern markets.

Beginning with the second week of the month beef prices started an upward climb. Rarely if ever has such sharp and erratic advances been made as occurred at the eastern markets.

Between June 7 and 24, good steer beef at Boston advanced from $18 to $31, or 70 per cent. New York advanced from $19 to $31, or 63 per cent, and Philadelphia advanced from $18 to $29, or 60 per cent. During the same period Chicago advanced from $21 to $25, or 19 per cent. The high point reached on June 24 was only temporary, as demand ceased and trade became stagnant. By the end of the month good steers at Boston had declined to $23; New York to $27, and Philadelphia to $28, while conditions were weak and unsettled. Chicago held the advance on good steer beef but weakened on all lower grades, due principally to increased supplies of half fat stuff of the rangy type.

There was a marked decrease in the offerings of cow beef at all markets. Receipts at eastern markets were fully one-third less than the previous month and approximately one-half less than April. As a result, good cows were in demand and sold at prices close to medium steers. The irregular and limited offerings of bulls were marketed at a wide range of prices without any apparent improvement in the demand. Although supplies of western dressed meats at eastern consuming centers were reduced approximately one-third, the average weekly supplies of Kosher beef was slightly in excess of the previous month. Prices generally showed a good strong advance with the maximum range about $5 higher than the opening.

Eastern lamb trade during the month was unsettled and prices fluctuated with a decided downward tendency, Philadelphia being the weakest of all markets. Boston opened the month's trade on good lambs at $30, fluctuated between $28 and $32 and closed at $29. New York opened at $30, fluctuated to $26, and closed at $28. Philadelphia opened at $32, fluctuated between $36 and $32, and closed at the low range. Chicago was practically steady with closing prices on good lambs $1 higher than the opening. Common and medium grades constituted the bulk of receipts and these were marketed at a wide range of prices and sharply lower than the previous month. Mutton trade continued dull and demand spasmodic with an unusually slow outlet for the lower grades.

The steamer *Suffolk* which arrived at New York on June 1 with a cargo of 220,000 car-

(Continued on page 30.)

MARKET FOR HIDES AND SKINS DEMORALIZED; PRICES HAVE DROPPED TO PREWAR LEVELS.

The hide and skin market has been demoralized for several months and has been accompanied by very little trading and by heavy declines in prices. The price levels in many localities have long since reached prewar levels.

In spite of these conditions, which have been ruinous to many producers and dealers, the summary of the raw stocks of hides and skins reported by 1,094 packers, dealers, importers and tanners, May 31, 1920, shows a distribution of the total raw stock holdings about as follows:

Tanners, 71 per cent; importers, 13 per cent; packers, 11.5 per cent; and dealers, 4.5 per cent.

The approximate distribution of cattle hides alone was: Tanners, 46 per cent; importers, 14 per cent; packers, 32 per cent; and dealers, 8 per cent.

As compared with the April holdings of 1,111 concerns there was a material increase in all except four items. The decrease in these items were: Cattle hides, 4 per cent; kangaroo and wallaby skins, 17.9 per cent; goats, 3.7 per cent; pigskins (pieces), 29.7 per cent.

Very large increases are shown in all except four items in comparison with the stocks on hand May 31, 1919. The declines were: Deer and elk skins, 30.3 per cent; goatskins, 6.6 per cent; kid skins, 36.5 per cent, and pigskins (pieces), 40.7 per cent.

Number of Hides and Skins in Stock and in Transit May 31.

Kind.	May 31, 1920.	Apr. 30, 1920.	May 31, 1919.	Increase or decrease compared with—	
				Apr. 30, 1920.	May 31, 1919.
				Per cent.	*Per cent.*
Concerns reporting	1,094	1,111	1,256		
Cattle hides	5,831,341	6,072,895	4,551,004	— 4.0	28.1
Calf and kip skins:					
Calves	2,720,610	2,281,370	2,273,368	19.3	19.7
Kips	922,682	834,711	386,244	10.5	138.9
Horse hides	258,684	211,093	84,679	22.5	205.5
Horse fronts (whole)	83,125	70,098	35,734	18.6	132.6
Horse butts (pairs)	336,299	325,489	136,401	3.3	146.6
Horse shanks	137,341	52,738	78,818	160.4	74.3
Mule hides	676	482	64	40.2	956.3
Colt, ass, donkey, pony	11,643	10,755	5,298	8.3	119.8
Kangaroo and wallaby	744,164	906,375	659,706	—17.9	12.8
Deer and elk	107,167	101,869	153,791	5.2	—30.3
Goat	14,120,171	14,666,590	15,121,868	— 3.7	— 6.6
Kid	791,150	156,871	1,246,075	404.3	—36.5
Cabretta	2,253,785	1,947,499	2,044,524	15.7	10.2
Sheep and lambs	8,978,852	8,911,681	8,039,531	.8	11.7
Buffalo	556,936	290,648	181,397	91.6	207.0
Pig and hog:					
Skins (pieces)	111,925	159,230	188,627	—29.7	—40.7
Strips (pounds)	1,680,174	1,607,207	1,381,511	4.5	21.6
Alligator skins	14,061	13,756	400	2.2	3,415.3
Other hides and skins		2,165	504		

Distribution of raw stocks of hides and skins.

Kind.	Dealers.	Packers.	Importers.	Tanners.	Totals.
Cattle hides	518,652	1,858,064	775,622	2,679,003	5,831,341
Calf and kip skins	516,264	537,281	244,195	2,345,552	3,643,292
Horse, colt, donkey, etc	89,918	683	28,181	708,986	827,768
Kangaroo, deer, etc	447	45	41,368	809,471	851,331
Goat, kid, and cabretta skins	24,030	10,605	2,689,693	14,440,778	17,165,106
Sheep and lamb skins	381,564	1,030,425	1,660,955	5,905,908	8,978,852
Buffalo hides			43,108	513,828	556,936
Pig and hog skins (pieces)	30,640	49,814	738	30,733	111,925
Pig and hog strips (pounds)	51,035	1,066,866	1,171	561,102	1,680,174
Alligator skins	21		2,436	11,604	14,061
Other hides and skins					
Total	1,612,571	4,553,783	5,487,467	28,006,965	39,660,786

These tables were compiled from reports received from 1,094 packers, dealers, importers, and tanners. Many of these firms also rendered reports for their subsidiary and branch establishments, which makes the total number of reports considerably larger than 1,094. Schedules were sent to 1,333 concerns; of these, 239 replied advising that they had no stock on hand, and an equal number did not return their schedules in time for inclusion in the tables.

Of the concerns that failed to report promptly for April, 20 reports were received too late to be included in the regular April report. These aggregated 15,125 cattle hides, 3,357 calfskins, 3,474 kipskins, 527 sheep and lamb skins, 1,997 horse, colt, and donkey hides, 750 deer and elk skins, 14,432 goat, kid, and cabretta skins, 8,000 buffalo hides, and 5,443 pig and hog skins.

DAIRY AND POULTRY

JUNE BUTTER STORAGE MOVEMENT LIGHTER THAN USUAL.

Markets Continue Fairly Steady—Conditions Indicate Light Production.

Butter markets continued fairly steady during the week ending July 3. Prices were well maintained early in the week, but as the storing month of June came to a close buying interest slackened and slight price declines resulted in some markets. Liberal offerings and the approaching holidays caused this easier feeling; although dealers having fine grades were inclined to hold these rather than move at any sacrifice.

With the month of June closed it is of interest to note that holdings in warehouses in the five distributing markets were increased but little more than half as much this year as last. The rate of increase during the last week of June was the heaviest for the month, and if conditions which are at all favorable develop throughout the producing sections, this heavy movement may continue into July, in which case July butter should bring as good a price as June butter, next winter. Figures showing the storage holdings in the entire country on July 1 will be available soon. Much interest will attend their release, the feeling now being that they will show the same situation as the figures for the five markets, namely, a lighter storage reserve than a year ago. Aside from credit difficulties the late season has no doubt had a bearing on the storage movement this year.

Foreign Butter in Demand.

Several cars of fancy Canadian butter reached the markets during the week and more was reported to be rolling. This was of good quality for storing, and some buyers were taking it in preference to domestic centralized, as it could be bought at about the same price. Danish butter was still being stored at New York if quality was acceptable. Much butter from Holland and Denmark is expected during July, although recent arrivals have been light.

Accurate figures showing the butter production in the United States during the past three months will not be available for a few weeks, but everything points to a decided shortage this year. The fact that butter production seems so light has led to the question of where the milk is going. The present situation is quite unexpected as the number of cattle in the country was reported as being considerably greater on January 1 this year than on January 1, 1919. For this reason the production report will be of particular value when released.

High Prices for Fine Wools Expected.

According to the American Consul General at Auckland, New Zealand, "it is the general impression that finer wools are destined to bring exceptionally high prices during the next few years, while the lower qualities will decrease in value, or at least will not maintain more than their present values; and it is feared that when Great Britain ends her commandeer of New Zealand wool this year there will be a slump for a time at least in the prices of New Zealand wool, for the reason that the large stocks now held by the British Imperial Government in this country amount to 430,145 bales (of 330 pounds)."[2]

REVIEW OF FIVE PRINCIPAL MARKETS FOR WEEK ENDING JULY 3.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

BUTTER.

Wholesale Prices Creamery Butter, 92 Score. (Per pound.)

	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	59	56½	59	60	57½
Tuesday	59	56½	59	60	58½
Wednesday	59	56½	59	60	58
Thursday	59	56½	59	59½	58½
Friday	58	56½	58½	59½	58½
Saturday	58	56¼	58½	59	58
Average for week	**58.67**	**56.46**	**58.83**	**59.67**	**58.21**
Previous week	58.58	56.00	59.08	59.33	56.54
Corresponding week last year	50.10	49.00	51.10	51.10	52.30

Cold-Storage Movement of Butter at Five Markets (pounds).

	Five days ending July 2.	Previous week.	Last year.
Put into cold storage	6,630,612	6,532,792	7,070,049
Withdrawn from storage	1,193,721	1,227,443	887,048
Change	+5,436,891	+5,305,349	+6,183,001
Total holdings	31,354,779	25,917,888	61,029,022

Receipts of Butter at Five Markets.

	Pounds.
Five days ending July 2	14,957,632
Previous week	16,676,090
Corresponding week last year	15,746,850

CHEESE.

Wholesale Prices (per pound)—American Cheese—No. 1 Twins.

	New York.	Chicago.	Boston.	San Francisco.[1]	Wisconsin.
Monday	26–27	25½–26	27½–28	31	24¾
Tuesday	26–27	25½–26	27½–28	30¾	24¼
Wednesday	27–27½	25½–26	27½–28½	28¼	25
Thursday	27–27½	25½–26	27½–28½	30	25½
Friday	27–27½	25½–26	27½–28½	30¼	25
Saturday	27–27½	27½–26	27½–28½	30¾	25
Average for week	**27.00**	**25.64**	**27.92**	**30.29**	**25.02**
Previous week	28.17	25.75	27.75	29.71	25.21
Corresponding week last year	32.18	31.02	32.81	28.88	31.64

[1] Flats.

Cold-Storage Movement of Cheese at Five Markets (pounds).

	Five days ending July 2.	Previous week.	Last year
Put into cold storage	2,047,888	2,163,856	1,672,838
Withdrawn from storage	562,868	676,334	601,087
Change	+1,485,020	+1,487,522	+1,071,751
Total holdings	10,846,087	9,361,067	12,795,397

Receipts of Cheese at Five Markets.

	Pounds
Five days ending July 2	4,297,146
Previous week	5,504,014
Corresponding week last year	5,177,559

DRESSED POULTRY.

Cold Storage Movement of Dressed Poultry at Five Markets (pounds).

	Five days ending July 2.	Previous week.	Last year.
Put into cold storage	2,015,174	1,380,219	851,057
Withdrawn from storage	2,471,137	2,920,964	4,987,630
Change	−455,963	−1,540,745	−4,136,573
Total holding	16,902,272	17,358,235	23,735,265

Receipts of Dressed Poultry at Five Markets.

	Pounds.
Five days ending July 2	3,004,606
Previous week	2,879,372
Corresponding week last year	2,372,578

EGGS.

Cold-Storage Movement of Eggs at Five Markets. (30 dozen cases).

	Five days ending July 2.	Previous week.	Last year.
Put into cold storage	103,637	178,038	71,582
Withdrawn from storage	12,526	16,053	13,916
Change	+91,111	+161,985	+57,666
Total holdings	3,269,753	3,178,642	3,905,193

Receipts of Eggs at Five Markets.

	Cases.
Five days ending July 2	267,038
Previous week	360,486
Corresponding week last year	320,680

CHEESE MARKETS STEADY AFTER SLIGHT DECLINE.

Trade at Wisconsin Primary Markets Continues Good—Into-Storage Movement Increases.

Cheese prices in general were a fraction lower during the week ending July 3, but otherwise conditions were changed but little. Trade at primary markets in Wisconsin was reported as being equally as good as the previous two weeks, and while most prices held over there were scattering sales at slight reductions. Large quantities of Wisconsin cheese continue to reach New York and other eastern markets and constitute the bulk of trading, as prices at New York State country markets keep too high to compete with the western made product. There was some complaint regarding the quality of Wisconsin stock, although quality has been running a fair average for this season. Demand has been so good that some dealers have been inclined to be a little negligent as to quality, but there is a feeling in many quarters that quality must be maintained at all costs, even though it may make cheese harder to sell if it is necessary to advance asking prices.

New York State Prices High.

Prices at New York City showed the heaviest decline of any distributing market. Buyers did not seem to be interested in offerings, either because of a falling off in their own trade or because stocks on hand were ample to take care of current business. Arrivals of New York State cheese were comparatively light, and as a result there was no trouble in moving them, but prices at New York country markets continue so high as to make active buying almost prohibitive.

The movement into storage continues slow, although heavier for the week than during any time since the new season opened. Stocks were increased approximately two million pounds. It appears that some dealers are holding off for later-make cheese. The quantity in storage, however, is comparatively little less than a year ago.

American Tobacco used in Hongkong.

Tobacco manufacturing is one of the most important industries of Hongkong, and American tobacco forms a large part of the raw product. During 1919 the imports of leaf tobacco were valued at approximately $5,384,000. The share of the United States in these importations was $1,939,177, or 36 per cent. The remainder was divided principally among the Philippines, China, and Burma.

FRUITS AND VEGETABLES

PRICE TREND DOWNWARD IN MOST LEADING LINES.

Dealings Restricted Because of Holidays—Receipts Reported Moderate to Light.

Dealings in fruits and vegetables were restricted because of the holidays and changes in values were moderate. New potatoes, tomatoes, and watermelons showed a slightly lower trend. Onions and peaches were steady, while cantaloupes sold at slightly higher prices.

New Potatoes Slightly Weaker.

Haulings of potatoes were moderate at Virginia shipping points, No. 1 Irish Cobblers, in cloth-top stave barrels, ranging from $10.25 to $11.50 carloads f. o. b. Eastern shore potatoes ranged generally $10.50 to $12.50 per barrel in consuming markets for No. 1 Irish Cobblers. Car lots in Chicago sold at $10.75 to $12.25. Norfolk Section No. 1 Irish Cobblers ranged mostly $10 to $12 in eastern markets. Early sales of Irish Cobblers No. 1 at North Carolina shipping points were around $10 for cloth top stave and flat barrels, carloads f. o. b. cash track and demand draft.

Consuming markets ranged mostly $10 to $12 per barrel and car lots in Chicago $10 to $11.25. South Carolina Irish Cobblers No. 1 stock ranged $10 to $12 per barrel. Car lots in Chicago brought $9 to $10.75. Alabama, Louisiana, Oklahoma, and Texas Bliss Triumphs showed a wide range in prices. St. Louis ranged $5 to $7.25 per 100 pounds, sacked, with a few sales as high as $8. Kansas City ranged $5.50 to $7, and Minneapolis and St. Paul $7.50 to $8.50. Car lots of Bliss Triumphs sold at $5 to $6.50 in Chicago. Shipments were 2,960 cars compared with 3,263 the preceding week and 3,147 during the corresponding week last season. The eastern shore of Virginia is shipping about 1,500 cars per week and the Norfolk section about 650.

Texas Yellow Bermuda onions Nos. 1 and 2 mixed, showed a slight improvement in consuming markets. New York and Boston ranged $1 to $1.25 per standard crate and Baltimore $1.25 to $1.60. Texas onions in Cleveland and St. Louis sold at $1.25 to $1.75 and in Detroit and Chicago at $1 to $1.50. California Yellow Bermudas in standard crates showed little change, ranging 50 cents to $1 in Philadelphia, 85 cents to $1 in Pittsburgh, $1 to $1.50 in Chicago, and $1.75 to $1.85 in Cleveland.

Changes in tomato prices were small, but most stock sold slightly lower. Early sales of No. 1 green wrapped tomatoes at Mississippi shipping points ranged $1 to $1.10 carloads f. o. b. cash track. The range of Mississippi tomatoes in eastern markets was $1.25 to $1.85 per 4-basket flat. Mississippis ranged $1.40 to $1.75 in Cincinnati, Chicago, and Detroit and $1 to $1.50 in Cleveland. Haulings were moderate and demand light at Texas shipping points. Early sales of pink, unwrapped tomatoes in 4-basket flats were at 75 cents to $1 carloads f. o. b. cash track. Texas stock ranged $1.50 to $2 in eastern markets. Prices in Detroit were $1.50 to $2.25, in Chicago $1.50 to $1.75, and in St. Louis and Kansas City, $1.25 to $1.75. Late sales of green, wrapped stock in 4-basket flats were around $1.25, carloads f. o. b. cash track, at Tennessee shipping points.

Cantaloupes Slightly Stronger.

Salmon Tints, standards 45s ranged $2.25 to $2.50, carloads f. o. b. cash track, at California shipping points. Haulings were moderate. Prices advanced in Philadelphia, New York, and Boston to a closing range of $5 to $6.50 per crate. Standards 45s, Salmon Tints ranged $3 to $4.50 in Pittsburgh. California cantaloupes ranged from $3 to $5 per crate in middle western markets with most sales $3.50 to $4.50. California Honey Dews per crate of 6 to 9 melons sold at $2.50 to $4 in New York. Crates 9 to 15s ranged $2.25 to $3.75 in Philadelphia, 5 to 12s $2.50 to $3.50 in Boston, 9 to 12s, $2 to $2.50 in Cincinnati and Chicago; and 6 to 12s $3 to $4 in Cleveland. Haulings at Arizona shipping points are reported light, but increasing with some cars consigned.

The peach market has been active at Georgia shipping points. Carmans, sixes and bushel baskets ranged $2 to $2.50 and Hileys $2.60–$2.75, carloads f. o. b. cash track. Early sales of Dixie Queens were at $3 to $3.50 per six-basket carrier, or bushel basket in New York, $2.50 to $2.75 in Baltimore and $2.75 to $3 in Chicago. Early sales in New York were at $4.50 to $5 for Early Rose. Baltimore ranged $2.50 to $3. Carmans in six-basket carriers and bushel baskets ranged $3 to $5 in Philadelphia and New York. $3 to $3.25 in Baltimore, $2.75 to $3.25 in Cincinnati, and $2.75 to $3.75 in Chicago. Late sales of Georgia Hileys brought $5.50 to $6 per six-basket carrier or bushel basket in New York, $4.50 in Pittsburgh, and around $3.25 in Cincinnati. California Alexanders in four-basket flats ranged $1.50 to $1.75 in Kansas City. California Carmans retailed in Omaha at $1.25 to $1.50 per box.

Tom Watson melons, average weight 22 to 28 pounds, have been in moderate demand at Georgia shipping points. Haulings were moderate, prices ranging $200 to $450 carloads f. o. b. cash track to growers. Haulings were light at Florida shipping points. Early sales of Tom Watson average 26 to 30 pounds were at $400 to $500, carloads f. o. b.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week of June 27–July 3, inclusive.		June.		May.		April.		Season to July 3.	
	This season.	Last season.	1920	1919	1920	1919	1920	1919	1920	1919
Apples	151	137	161	101	.....	.....	.....	.....	253	194
Cabbage	114	165	1,406	1,386	2,951	2,404	3,878	1,792	13,990	8,344
Cantaloupes	1,604	1,198	6,634	6,882	475	66	.....	.....	7,569	7,586
Dry Beans	45	89	399	473	642	739	315	688	6,057	6,649
Grapefruit	61	6	497	26	1,829	160	1,101	429	11,017	6,421
Lemons	320	334	1,691	1,460	1,460	1,380	500	1,071	7,212	8,361
Lettuce	129	59	342	148	1,170	774	1,047	1,082	8,954	5,160
Mixed and bunched vegetables	160	117	1,095	825	1,370	1,100	734	803	6,756	5,190
Onions	153	266	599	598	4,232	2,446	1,734	832	6,652	4,042
Oranges	636	256	3,107	2,896	4,926	4,822	4,446	5,230	41,084	42,070
Peaches	512	1,285	1,577	3,377	45	315	.....	.....	1,873	4,338
Plums and prunes	191	331	299	500	.....	8	.....	.....	406	643
Strawberries	262	86	3,274	2,265	3,473	4,588	882	904	7,715	7,855
Tomatoes	679	379	3,094	3,066	643	1,924	466	1,027	6,420	7,246
Watermelons	1,851	2,473	6,331	4,959	18	299	.....	.....	7,235	6,654
White potatoes:										
New	2,960	3,147	13,605	9,707	3,652	2,247	82	776	18,986	14,445
Old	4	151	410	3,557	2,463	7,542	7,312	12,596	159,436	176,208
	9,832	10,479	44,521	42,226	29,299	30,814	22,497	27,230	311,615	311,406

JOBBING PRICE RANGE OF CERTAIN FRUITS AND VEGETABLES.

POTATOES. Virginia Irish Cobblers, No. 1, Cloth-top stave barrels.

Market.	Carloads received.	This season. July 4.	This season. June 28.	One year ago.
New York	454	$11.50–12.00	$11.00–12.50	$4.75–5.00
Boston	145	11.00–12.25	12.00–13.00	5.75–6.00
Baltimore	39	9.50–10.50	11.00–11.75	5.00–5.75
Chicago	161	[1]11.00–12.00	[1]12.00–12.50	6.75–7.00
Kansas City	134	[2]5.50–5.75	[2]7.25–7.50	[3]3.50
St. Louis	29	12.50	[2]7.00–7.25	6.50–6.75
Olney, Va.[3]	....	10.15–10.75	11.25–11.50	4.85–5.25

ONIONS, Texas Yellow Bermudas, Nos. 1 and 2 Standard Crates.

New York	6	$1.00–$1.25	$1.00–$1.10	.....
Boston	4	1.00–1.25	1.00–1.25	.....
Baltimore	2	1.50–1.60	1.25–1.40	.....
Chicago	4	1.25–1.50	1.00–1.25	.....
Kansas City	1	1.00	1.00	.....
St. Louis	2	1.40	1.25–1.35	.....

TOMATOES, Mississippi and Texas Fours.

New York	144	$1.75–$1.85	$1.75–$2.00	$1.75–$2.00
Boston	24	1.25–1.50	1.75–2.00	1.75–1.85
Baltimore	28	1.25–1.50	1.75–2.00	1.70–2.00
Chicago	42	1.50–1.75	1.75–2.00	1.75–1.90
Kansas City	26	1.25	1.75–1.90	1.35–1.50
St. Louis	55	1.00–1.50	1.75–2.00	1.40–1.50

CANTALOUPES, California Salmon Tints and Green Meats, Standards 45's.

New York	135	$6.50	$3.30–$3.75	$3.50–$4.00
Boston	20	5.00	3.00–3.50	4.50
Baltimore	19	$4.75–5.00	4.50	3.75–4.00
Chicago	114	4.00–4.25	3.75–4.00	4.00–4.50
Kansas City	29	3.75–4.00	3.50	4.50
St. Louis	28	4.25	4.00	3.75–4.25
Brawley, Calif.[3]	....	2.25–2.35	2.00–2.50	2.25–2.75

PEACHES, Georgia, Carmans, Sixes and bushel baskets.

New York	49	$4.00–$4.50	[4]$4.00–$4.50	$1.25–$1.50
Boston	0	.....	2.00–2.50	2.00–2.50
Baltimore	5	3.25–3.35	3.00–3.50	1.50–1.75
Chicago	28	3.00–3.75	2.25–3.00	2.00–2.25
Kansas City	2	[5]1.50	2.50–3.00	.....
St. Louis	8	3.00–3.25	3.25	.....
Fort Valley, Ga.[3]	....	2.00–2.25	2.25	1.75–2.50

WATERMELONS, Florida Tom Watsons, 22–28 pounds average, Bulk per car.

New York	41	$500–$900	$700–$1,000	$350–$500
Boston	23	750	[6]0.75–0.85	[6]0.60–0.85
Baltimore	25	[6]0.60–0.65	450	[6]0.60
Chicago	122	400–600	500–700	330–470
Kansas City	29	[7]3.50–4.00	[7]4.00	[7]2.50
St. Louis	23	[7]3.00–3.75	[7]2.00–2.50	[7]2.50
Thomasville, Ga.[3]	....	200–450	175–450	165–265

[1] Car-lot sales.
[2] Texas Bliss Triumphs, sacked, 100 pounds.
[3] F. o. b. shipping points.
[4] Georgia Dixie Queens and Early Rose.
[5] California Alexanders, Fours.
[6] Unit basis.
[7] Bulk, per 100 pounds.

cash track to growers. Florida Tom Watsons ranged $750 to $1,125 bulk per car in Philadelphia, $500 to $1,000 in New York, and $400 to $950 in Chicago. Sales on a hundredweight basis in St. Louis, Kansas City, and Omaha were at $2.50 to $4. Pittsburgh and Boston ranged 40 cents to $1.10 per melon. Wire inquiry was moderate and demand good at Texas shipping points. Tom Watsons, 22 to 28 pounds, ranged $250 to $375 carloads f. o. b. cash track, and 28 to 33 pound melons $375 to $450. In Pearsall section, Texas, watermelons were selling at 90 cents to $1 per 100 pounds f. o. b. June 25, compared with early contracts made at 60 cents.

PEACHES POPULAR FRUIT.

(Continued from front page.)

The general trend of shipping volume for the past four seasons has been downward in the East and North and upward in the South and Southwest. The Rocky Mountain section apparently is holding its own, with gains in Utah, but this season the crop in the whole Northwest is expected to be light on account of injury from cold weather.

The original commercial peach country, including Maryland, Delaware, New Jersey, and adjoining sections, shows no decided trend in production, but the section is now of relatively less importance in the market. The general crop forecast for the present season shows a decrease of about 10 per cent for the whole country, with losses chiefly in the Southwest and gains in the North and Middle West.

Season Two Weeks Late.

Beside the two great shipping States of Georgia and California, the other early peach-shipping States are light in volume of movement this season, and time of beginning shipment is one to two weeks later than last year.

Texas, which shipped nearly 2,000 cars last year, has shipped none in carlots as yet, and probably will have but few to spare on account of a peach shortage, amounting to a crop failure in parts of the State. Independent estimates made locally place the Texas crop at only 2 per cent of last year, which would mean that very few cars will be shipped out of the State.

The movement just beginning from California is so far about equal to that of the early part of last season. The crop in that State was reduced considerably because of unfavorable weather, but still compares favorably in size with previous crops, except that of last year.

The latest available estimate of the South Georgia crop shows probable movement about equal to that of last year. The present indicated yield is somewhat less than last year and less than early estimates of this season, but shipments last year were cut down before the end of the season because of rainy weather, damaged condition of the crop, and shortage of ice for refrigeration. Many of the Elbertas had to be sent to local canners.

Early varieties of Georgia peaches have sold this season at 25 to 75 cents per carrier higher than a year ago and still farther in advance of early average prices of the preceding three seasons. The Carman, a leading mid-season kind, particularly in northern markets, sold, near the end of June, or two weeks later than last season's market opening for this variety, at $3 to $4 per six-basket carrier, compared with $1.75 to $2.75 a year ago, when the market was unsettled by offerings of much stock of poor keeping quality.

Peach Prices at Shipping Points.

	Year.	Season's opening. Week ending—	Season's opening. Price.	Season's high. Week ending—	Season's high. Price.	Season's low. Week ending—	Season's low. Price.
Georgia: Carmans and Elbertas, sixes, f. o. b., cash track	1920	June 14	$1.75–$2.00	June 21	$1.75–$2.50	June 14	$1.75–$2.00
	[1]1919	June 9	2.00– 3.00	June 9	2.00– 3.00	June 30	1.75– 2.25
	1918	June 10	2.00	July 22	2.75– 4.00	July 8	1.50– 1.85
	1917	June 25	2.25	July 2	2.25– 2.60	July 16	1.50– 2.00
	1916	July 10	1.40– 1.60	July 31	1.50– 1.85	July 10	1.40– 1.60
Arkansas: Elbertas, bushels, f. o. b., cash, track	1919	July 28	3.00– 3.50	July 28	3.00– 3.50	Aug. 11	3.00– 3.25
	1918	July 22	2.00– 2.75	July 29	3.65– 4.25	July 22	2.00– 2.75
	1917	July 16	2.25	Aug. 6	2.50– 3.00	July 16	2.25
Maryland: Carmans, Champions, and Elbertas, bushel, cash track to growers	1919	Aug. 11	2.00	Aug. 25	2.75– 3.00	Aug. 11	2.00
	1918	July 29	2.25– 2.50	Aug. 26	3.25– 3.50	July 29	2.25– 2.50
	1917	Aug. 13	1.65– 2.25	Sept. 3	1.85– 2.63	Aug. 20	1.60– 2.00
	1916	Aug. 21	2.40– 2.50	Aug. 21	2.40– 2.50	Sept. 4	2.35
Colorado: Elbertas, bushels, f. o. b., cash track	1919	Aug. 25	2.25– 2.50	Aug. 25	2.25– 2.50	Sept. 1	2.15– 2.25
	1918	Aug. 26	2.65– 2.85	Aug. 26	2.65– 2.85	Sept. 9	1.75– 2.00
	1917	Sept. 10	[1].60– 1.75	Sept. 17	1.65– 1.75	Oct. 8	1.00– 1.30
Michigan: Elbertas, bushels, wagons, trackside	1919	.....	.....	.....	.....	.....	.....
	1918	Sept. 2	3.25– 3.50	Sept. 2	3.25– 3.50	Sept. 30	2.60– 3.00
	1917	Sept. 24	1.90– 2.50	Sept. 24	1.90– 2.50	Oct. 8	1.75– 1.85
	1916	Sept. 18	1.20– 1.50	Sept. 25	1.30– 1.50	Oct. 2	1.05– 1.50
New York: Elbertas, bushels, f. o. b., usual terms	1919	Sept. 8	2.75– 3.00	Sept. 22	3.00– 3.25	Sept. 8	2.50– 3.00
	1918	Sept. 16	3.00– 3.30	Sept. 16	3.00– 3.30	Sept. 30	3.00– 3.25
	1917	Sept. 24	1.50– 2.00	Sept. 24	1.50– 2.00	Oct. 8	1.25– 1.50
	1916	Sept. 18	1.15– 1.50	Sept. 18	1.15– 1.50	Oct. 2	1.10– 1.25

[1] Boxes. [2] Cars f. o. b. usual terms.

Price Range of Peach Sales to Jobbers in Leading Markets.

Georgia: Carmans, Hileys, and Elbertas, sixes and bushel baskets.	1920	June 28	$3.00–$4.00	June 28	$3.00–$4.00	.....	.....
	1919	June 16	1.75– 2.75	Aug. 4	3.50– 4.00	July 7	$1.50–$2.50
	1918	June 10	1.50– 2.50	July 29	3.25– 4.00	July 8	1.50– 3.00
	1917	June 25	2.50– 3.50	Aug. 6	2.00– 4.00	July 16	2.00– 3.00
	1916	July 3	1.75– 2.75	Aug. 7	2.25– 3.50	July 10	1.00– 2.50
Texas and Arkansas: Early Wheelers, bushel, and Elbertas, sixes and bushels.	1920	June 14	4.50– 5.00	.....	.....	.....	.....
	1919	June 9	2.00– 3.00	July 14	3.00– 4.25	June 30	1.50– 2.50
	1918	July 22	3.00– 3.50	July 29	3.25– 4.50	July 22	3.00– 3.50
	1917	July 23	2.00– 2.75	Aug. 13	2.50– 4.50	July 23	2.00– 2.75
	1916	July 17	1.25– 2.50	Aug. 7	1.65– 3.50	July 24	1.00– 2.50
Virginia: Carmans and Elbertas, sixes and bushel baskets.	1919	Aug. 11	3.00– 4.25	Aug. 11	3.00– 4.25	Sept. 1	2.00– 3.50
	1918	July 29	3.00– 4.00	Aug. 12	3.75– 4.50	July 29	3.00– 4.00
	1917	Aug. 13	1.50– 2.50	Aug. 20	2.50– 3.50	Aug. 13	1.50– 2.50
	1916	Aug. 14	2.50– 3.50	Aug. 14	2.50– 3.50	Aug. 28	2.00– 3.50
California: Elbertas, boxes (1919 bushel baskets).	1919	Aug. 11	.85– 1.25	Aug. 18	1.00– 1.50	Aug. 25	.60– 1.10
	1918	Aug. 12	1.45– 2.00	Aug. 12	1.45– 2.00	Aug. 19	1.00– 1.50
	1917	Aug. 20	1.00– 1.30	Aug. 20	1.00– 1.30	Sept. 3	.45– 1.10
	1916	Aug. 14	.60– 1.85	Aug. 14	.65– 1.85	Aug. 28	.75– 1.30
Maryland and Delaware: Carmans, Chapions, Belles, and Elbertas, sixes and bushels.	1919	Aug. 11	3.00– 4.25	Aug. 11	3.00– 4.25	Sept. 1	2.00– 3.50
	1918	Aug. 12	2.00– 3.00	Aug. 26	2.50– 4.00	Aug. 19	2.00– 2.50
	1917	Aug. 13	1.50– 3.00	Aug. 13	1.50– 3.00	Sept. 3	1.00– 1.75
	1916	Aug. 14	2.25– 3.00	Aug. 28	2.50– 4.00	Aug. 14	2.25– 3.00
Colorado: Elbertas, bushel baskets	1919	Sept. 1	3.25– 4.00	Sept. 1	3.25– 4.00	Sept. 22	2.50– 3.00
	1918	Sept. 9	2.75– 3.75	Sept. 30	3.50– 4.50	Sept. 16	2.50– 3.50
	[1]1917	Sept. 17	1.00– 1.35	Sept. 24	1.15– 2.25	Sept. 17	1.00– 1.35
	[1]1916	Aug. 28	1.40	Aug. 28	1.40	Sept. 25	.50– 1.00
Michigan: Elbertas, bushel baskets	1919	Sept. 15	2.75– 3.50	Sept. 15	2.75– 3.50	.....	.....
	1918	Sept. 3	3.50– 3.75	Sept. 24	3.25– 4.50	Sept. 17	3.25– 3.50
	1917	Sept. 10	2.00– 2.75	Sept. 10	2.00– 2.75	Oct. 1	2.00– 2.25
	1916	Sept. 11	.75– 2.25	Sept. 25	1.25– 2.25	Sept. 18	1.40– 2.00
New York: Elbertas, bushel baskets	1919	Sept. 8	3.00– 3.75	Sept. 22	3.50– 4.25	Sept. 15	2.75– 3.25
	1918	Sept. 16	3.50– 4.50	Sept. 16	3.50– 4.50	Sept. 23	2.50– 3.75

[1] Boxes.

Jobbing Price Range, Georgia Sixes, by Cities.

Year.	Week ending—	Variety.	Boston.	Cincinnati.	Chicago.	New York.	Philadelphia.	Pittsburgh.
1920..	June 14	Uneedas	$3.50–$4.00	$2.75–$3.00	$2.50–$3.50	$3.00–$4.00	$2.50–$3.25	$3.50–$3.75
	June 21	.....do	1.50– 3.50	2.00– 2.50	2.50– 3.25	1.75– 3.00	2.00– 3.00	2.00– 2.75
	June 28	Early Rose	2.50– 4.25	2.25– 2.85	2.50– 3.00	3.50– 4.50	3.00– 3.50	3.25– 3.50
	July 5	Carmans	.....	2.75– 3.25	2.75– 3.75	4.00– 5.00	3.75– 5.00	4.00– 4.25
1919..	June 9	Uneedas	2.00– 3.50	2.00– 3.75	2.75– 3.75	1.25– 3.50	2.25– 3.50	2.50– 4.00
	June 16	.....do	1.50– 2.50	1.00– 2.25	1.50– 2.75	1.00– 1.75	1.00– 2.50	1.75– 2.50
	June 23	Carmans	3.25– 4.00	1.75– 2.75	2.75– 3.50	1.75– 3.00	2.50– 3.75	3.25– 4.00
	June 30	.....do	2.25– 3.00	1.75– 2.50	2.00– 2.75	2.00– 3.50	1.00– 2.35	1.75– 3.00
	July 7	Hileys	2.25– 3.25	2.00– 2.75	2.00– 2.75	1.50– 3.00	2.00– 3.25	2.00– 2.50
	July 14	Elbertas	2.50– 3.00	.....	3.00– 3.50	2.00– 3.00	2.25– 3.00	2.75– 3.50
	July 21	.....do	2.00– 2.50	2.25– 2.50	2.00– 3.00	1.75– 2.50	1.75– 3.00	2.50– 3.00
	July 28	.....do	2.50– 5.00	2.50– 3.00	2.00– 2.50	2.50– 3.50	2.00– 3.50	2.50– 3.00
	Aug. 4	.....do	4.00– 4.50	2.65– 2.75	.....	2.75– 3.50	2.50– 4.00	2.00– 3.25
		Cars unloaded	.....	631	1,357	3,935	944	1,221
1918..	May 27	Uneedas	3.00– 3.50	2.00– 2.25	2.00– 2.25	1.75– 3.00	2.00– 3.50	2.50– 3.00
	June 17	Carmans	3.25– 4.50	2.40– 3.25	2.25– 3.50	2.00– 4.00	2.00– 3.50	2.75– 3.25
	June 24	.....do	2.25– 3.25	2.10– 2.35	2.00– 2.50	2.00– 2.75	2.00– 3.00	1.75– 2.25
	July 1	Hileys	2.00– 2.75	2.00– 2.75	2.00– 2.85	1.75– 2.50	2.00– 3.00	2.25– 2.90
	July 8	.....do	2.25– 2.75	.....	2.50– 2.75	1.75– 2.50	2.25– 2.65	2.25– 2.75
	July 15	Elbertas	2.75– 3.25	2.25	2.50– 2.85	1.75– 2.50	2.25– 2.75	2.50– 3.00
	July 22	.....do	3.00– 4.00	2.85– 3.50	2.75– 3.50	3.50– 4.25	2.75– 4.00	3.00– 3.50
	July 29	.....do	3.50– 4.50	2.75– 3.00	3.00– 4.25	3.25– 4.25	3.25– 4.00	3.00– 3.65
	Aug. 5	.....do	3.50– 4.25	2.75– 3.25	.....	3.00– 4.00	3.00– 3.75	3.75– 4.25
		Cars unloaded	322	254	372	2,114	784	498

California early kinds, like Alexander and Triumph, have appeared in a few western markets. Triumphs sold in Chicago July 1 at $2 to $2.25 per box. Last season, from June 17 to June 30, the range of early California varieties at auction in Chicago, Kansas City, and Minneapolis, was 80 cents to $1.95.

A few Texas Early Wheelers were sold in June at $4.50 to $5 per six-basket carrier, compared with early quotations of $2 to $3 a year ago. The local supply is light in the South Central markets usually held by these peaches, owing to peach crop failures in various adjoining States.

(Continued on page 29.)

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES IN JUNE.

Shipping districts.	June this season.	June last season.	Prev. mo. this season.	Total this season to July 3, inc.	Total last season to July 3, inc.	Total last season.
Apples.						
Ala.	5	1	0	5	1	1
Ark.	6	21	0	13	29	4,559
Calif.	11	5	0	7	8	4,153
Del.	0	5	0	6	35	498
Ga.	9	5	0	11	5	81
Ill.	49	36	0	117	82	2,756
Md., E. sho.	0	5	0	2	9	36
Tennessee.	81	23	0	89	25	36
Secs. not yet shipping						69,814
Total.	161	101	0	250	194	81,925
Cabbage.						
Ala.	1	15	160	267	417	421
Calif., n. dist	23	4	1	212	319	349
Calif., s. dist	104	29	282	949	925	1,012
Fla.	0	0	120	4,719	1,534	1,539
Ga.	0	1	0	1	1	2
Ill.	1	82	0	5	95	159
Iowa.	0	1	0	2	1	205
Ky.	80	148	0	95	156	185
La.	4	7	95	231	184	187
Md.	158	241	0	161	252	254
Miss.	240	121	637	882	560	566
Mo.	0	99	0	0	110	144
N. J.	22	12	0	28	13	65
N. Mex.	0	9	0	0	13	86
N. C.	4	1	18	24	24	27
Ohio.	0	82	0	0	107	283
S. C.	163	2	907	896	1,120	1,172
Tenn.	130	160	5	138	173	175
Tex.	3	7	658	4,833	1,411	1,430
Va., E. shore	182	86	20	202	166	166
Va., Norf.	281	267	48	333	749	848
Wash.	10	12	0	12	14	91
Secs. not yet shipping						13,988
Total.	1,406	1,386	2,951	13,990	8,344	23,354
Cantaloupes.						
Ariz.	0	61	0	15	314	1,832
Calif. Imp. Vy.	6,584	6,594	475	7,453	6,976	7,799
Other S. Calif.	1	0	0	1	0	314
Fla.	20	74	0	20	82	82
Ga.	29	153	0	75	204	314
Section not yet shipping						11,613
Total.	6,634	6,882	475	7,564	7,576	21,954
Dry beans.						
Calif.	265	317	449	3,632	3,871	4,557
Colo.	2	6	5	184	818	835
Idaho.	15	32	13	119	318	353
Mich.	68	110	96	1,356	1,267	1,430
Nebr.	2	0	1	3	0	0
N. Mex.	35	5	59	600	197	214
N. Y.	5	0	9	124	88	101
Oreg.	0	2	0	1	33	33
Wash.	7	1	4	19	25	29
Wis.	0	0	6	12	19	28
Sections through.				7	13	13
Total.	399	473	642	6,057	6,649	7,593
Grapefruit.						
Ariz.	0	0	0	25	13	13
Calif.	38	23	90	285	330	349
Fla.	459	3	1,739	10,707	6,078	6,100
Total.	497	26	1,829	11,017	6,421	6,462
Lettuce.						
Calif.	226	69	868	4,956	2,294	2,330
Idaho.	8	0	0	8	0	1
Ky.	1	0	0	1	0	2
Md.	2	0	0	1	0	1
Mich.	0	0	0	9	0	63
N. J.	55	17	10	67	23	245
N. Y.	19	50	0	63	69	1,761
Pa.	1	0	0	1	0	8
Washc.	30	12	0	40	14	19
Sect. not yet shipping						152
Sects. through				3,808	2,760	2,760
Total.	342	148	878	8,954	5,160	7,342
Lemons.						
Calif. S.	1,691	1,460	1,410	6,886	8,100	9,271
Sects. through				326	261	261
Total.	1,691	1,460	1,410	7,212	8,361	9,532

Shipping districts.	June this season.	June last season.	Prev. mo. this season.	Total this season to July 3, inc.	Total last season to July 3, inc.	Total last season.
Onions.						
Calif.	358	323	1,088	1,565	830	5,401
Fla.	0	0	10	24	0	0
Ky.	0	48	0	8	136	339
La.	33	42	46	81	101	101
N. J.	3	84	0	18	139	636
Tex.	205	101	3,088	4,956	2,836	2,876
Sections not yet shipping						11,145
Total.	599	598	4,232	6,652	4,042	20,498
Oranges.						
Calif. central	27	158	771	4,579	3,318	3,329
Calif. southern	2,852	2,732	3,609	19,821	23,264	31,837
Fla.	28	6	546	16,340	15,259	15,259
Sections through				344	229	229
Total.	3,107	2,896	4,926	41,084	42,070	50,654
Peaches.						
Ala.	27	86	0	44	116	199
Calif.	221	205	2	234	238	7,846
Fla.	10	5	2	12	21	21
Ga.	1,306	3,073	41	1,566	3,940	7,236
N. C.	1	2	0	4	6	66
S. C.	12	6	0	13	17	19
Sections not yet shipping						15,536
Total.	1,577	3,377	45	1,873	4,338	30,923
Plums and prunes.						
Calif.	299	500	0	406	651	1,934
Strawberries.						
Ala.	3	1	73	139	229	229
Ark.	49	29	816	873	1,034	1,034
Calif.	98	130	161	275	474	703
Conn.	7	5	0	8	5	5
Del.	531	304	62	584	430	430
Ill.	57	66	41	98	80	80
Ind.	45	37	1	46	39	39
Iowa.	35	66	0	35	66	66
Ky.	163	97	42	207	132	132
Md.-E. Sho.	533	189	223	751	608	608
Other Md.	10	1	1	12	3	3
Mass.	30	76	0	45	83	84
Mich.	422	375	0	436	381	391
Mo.	135	285	183	319	1,081	1,081
N. J.	531	249	6	538	326	326
N. Y.	177	109	0	194	112	112
N. C.	12	26	402	445	484	484
Oreg.	74	83	0	59	91	93
Pa.	13	7	0	15	7	7
E. Tenn.	117	27	353	470	294	294
W. Tenn.	103	39	630	717	805	805
Va.-E. Sho.	67	7	185	251	142	142
Wash.	9	4	71	9	9	17
Wis.	53	27	0	64	29	29
Sections through shipping		26	283	1,125	911	911
Total.	3,274	2,265	3,473	7,715	7,855	8,105
Tomatoes.						
Calif. N.	19	12	0	29	16	1,544
Calif. S.	18	34	1	20	88	642
Fla., E. C.	60	23	338	2,771	2,622	2,622
Fla., other	607	620	198	833	1,844	1,846
La.	6	2	0	6	2	2
Miss.	1,256	1,315	1	1,324	1,387	1,388
N. C.	2	8	0	4	11	26
Tenn.	72	25	0	204	89	368
Tex.	1,054	1,027	105	1,229	1,187	1,205
Sect. not yet shipping						4,826
Total.	3,094	3,066	643	6,420	7,246	14,469
Watermelons.						
Ala.	7	18	0	13	39	708
Calif.	773	848	13	876	964	3,300
Fla.	4,886	2,833	5	5,239	3,404	3,878
Ga.	73	857	0	338	1,677	8,984
N. C.	1	0	0	1	0	891
S. C.	0	13	0	4	74	2,673
Tex.	591	390	0	764	496	3,007
Sect. not yet shipping						7,509
Total.	6,331	4,959	18	7,235	6,654	30,950

Shipping districts.	June this season.	June last season.	Prev. mo. this season.	Total this season to July 3, inc.	Total last season to July 3, inc.	Total last season.
White potatoes, new stock.						
Ala.	176	77	128	306	84	90
Ark.	189	132	1	198	153	186
Calif., N. Dist.	287	263	2	339	331	7,242
Calif., S. Dist.	539	269	65	717	358	1,375
Del., 1st.	3	0	0	4	0	77
Fla.	546	42	2,051	2,666	2,275	2,275
Ga.	203	88	25	245	120	127
Kans.	37	4	0	92	31	1,132
Ky.	9	0	0	24	1	829
La., 1st.	384	418	395	771	493	550
Md., E. S., 1st	20	34	0	58	91	1,434
Other Md.	67	25	0	83	25	56
Miss.	59	122	0	60	134	151
N. C.	3,287	2,415	32	3,405	2,644	3,308
Okla.	276	531	0	306	578	677
S. C.	2,209	838	850	3,065	1,194	1,216
Tex.	548	494	103	708	770	808
Va., E. S., 1st.	3,171	3,077	0	4,030	4,022	9,235
Va., Norfolk, 1st.	1,595	878	0	1,907	1,141	2,285
Total.	13,605	9,707	3,652	18,984	14,445	33,053
White potatoes, old stock.						
Colo.	3	270	22	8,785	13,647	13,647
Idaho.	0	123	16	6,786	7,724	7,726
Me.	132	1,271	1,171	23,350	18,990	19,026
Mich.	6	770	236	8,773	11,044	11,063
Minn.	96	434	235	21,843	23,500	23,515
Mont.	0	8	0	348	771	771
Nebr.	0	11	4	1,656	3,823	3,823
N. Y., L. I.	4	0	7	3,695	4,350	4,350
Other N. Y.	13	116	170	9,095	5,733	5,739
N. Dak.	2	36	22	2,218	2,530	2,530
Oreg.	7	29	33	743	1,429	1,628
Pa.	0	1	64	3,690	2,113	2,119
Wash.	25	126	67	3,084	2,871	2,914
Wis.	122	362	259	17,537	20,641	20,655
Sections through shipping				47,829	57,036	57,036
Total.	410	3,557	2,306	159,432	176,202	176,542
Mixed vegetables.						
Ala.	2	17	34	52	109	109
Ark.	3	0	0	18	1	1
Calif. N.	236	194	196	1,057	1,066	1,955
Calif. S.	219	96	307	2,601	1,967	4,148
Fla.	12	11	145	334	317	318
Ind.	2	0	0	3	0	1
Ky.	57	5	0	57	5	5
La.	82	24	150	1,297	556	559
Md.	36	11	49	88	11	33
Miss.	143	133	183	449	458	458
Mo.	1	0	4	5	5	5
N. J.	3	4	0	3	11	88
N. C.	37	72	15	56	76	78
S. C.	161	233	101	280	310	310
Tenn.	1	0	0	1	0	0
Tex.	10	9	113	261	253	253
Va.	87	9	73	190	31	37
Wash.	3	7	0	4	14	75
Total.	1,095	825	1,370	6,756	5,190	9,225

Bermuda Potato Crop Disappointment.

Bermuda's white potato crop for 1919–20, now about closed, has been a disappointment so far as shipments are concerned, according to a report of the American Consul at Hamilton, dated June 21.

Prices realized, however, have exceeded anything ever known before in the history of Bermuda, averaging $13 per barrel. A total of 58,282 barrels has been shipped to New York. This amount is 25,282 less than was shipped in 1919.

The American seed supply for the next crop, according to the report, will be secured in Wisconsin. By doing this the planters hope to bring the product up to past standards, or about 80,000 barrels for the year's crop.

COTTON

SPOTS AND JULY FUTURES MAKE PRICE ADVANCES.

New Crop Months Show Slight Changes—Middling Closed on July 2 at 39.93 cents.

During the week ending July 3 prices for spots and July futures advanced, while prices for the new crop months declined slightly as compared with prices of the previous week. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets closed at 39.93 cents per pound on July 2, as compared with the close of the previous week of 39.81 cents and 32.80 cents on July 3, 1919. During the week July future contracts on the New York Cotton Exchange advanced 270 points and on the New Orleans Cotton Exchange 102 points. July future contracts on the Liverpool Cotton Association closed at 24.00 pence per pound on July 2, as compared with 23.87 pence the previous week and 19.45 pence on July 3, 1919.

The spot sales during the week were considerably smaller than those of the previous week. The total sales at the 10 markets reported for the week ending July 3 amounted to 13,555 bales, as compared with 21,512 bales the previous week and 36,563 bales the corresponding week in 1919.

The Crop Reporting Board of the Bureau of Crop Estimates on July 2 estimated from the reports of its correspondents and agents that the condition of the growing crop on June 25 was 70.7 per cent of a normal condition, as compared with 62.4 per cent on May 25, 1920, 70 on June 25, 1919, and 79.8, the average condition for the past 10 years, on June 25.

The report further states that the condition of 70.7 per cent on June 25 forecasts a yield per acre of about 155.9 pounds and a total production of about 11,450,000 bales. That is, the final outturn will probably be larger or smaller than this amount according as conditions hereafter are better or worse than average conditions. Last year the production was 11,329,755 bales; two years ago, 12,040,532 bales; three years ago, 11,392,375 bales; and four years ago, 11,449,930 bales.

The Crop Reporting Board of the Bureau of Crop Estimates also estimated on July 2 the area of cotton in cultivation on June 25 this year (1920) in the United States to be about 35,504,000 acres, as compared with 35,133,000 acres, the revised estimate of acreage in cultivation a year ago. This is an increase of 1.1 per cent.

Below are given details by states:

State.	Condition June 25—		Ten-year average.	Acres, June 25, 1920, preliminary estimate.
	1920	1919		
Virginia	73	82	85	45,000
North Carolina	74	83	80	1,556,000
South Carolina	74	78	77	2,900,000
Georgia	63	72	78	4,972,000
Florida	63	57	80	127,000
Alabama	67	67	79	2,871,000
Mississippi	69	63	80	2,940,000
Louisiana	77	61	79	1,581,000
Texas	71	69	81	11,356,000
Arkansas	72	64	80	2,922,000
Tennessee	69	64	81	798,000
Missouri	72	60	81	148,000
Oklahoma	77	69	81	2,889,000
California [1]	83	99	96	278,000
Arizona	80	93	.....	241,000
Nex Mexico	80	100	.....	30,000
United States [1]	70.7	70.0	79.8	35,504,000

[1] Lower California (about 150,000 acres) included in California figures, but excluded from the United States total.

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for July 2 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending July 2 in each of these markets, as reported to the Bureau of Markets:

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	[1] *On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*
Middling, fair	300	450	400	350	400	450	300	450	450	475	403
Strict good middling	250	350	300	300	325	350	250	350	350	450	328
Good middling	200	250	250	225	250	250	200	250	250	400	253
Strict middling	100	150	150	125	150	150	100	150	150	125	135
Middling	**40.50**	**41.00**	**41.50**	**40.00**	**40.00**	**40.00**	**39.25**	**38.75**	**38.75**	**39.50**	**39.93**
	[1] *Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*
Strict low middling	250	300	300	350	350	300	300	250	350	350	305
Low middling	600	900	650	850	800	850	1,000	900	925	950	843
Strict good ordinary [2]	800	1,200	950	1,150	1,250	1,200	1,500	1,500	1,400	1,350	1,230
Good ordinary [2]	1,000	1,400	1,200	1,500	1,550	1,500	1,800	1,800	1,800	1,625	1,518
Yellow tinged:											
Good middling	100	200	200	200	300	250	200	450	200	[3] 25	208
Strict middling	200	500	350	300	400	450	300	550	300	150	350
Middling [2]	400	800	500	450	500	600	500	700	450	350	525
Strict low middling [2]	600	1,100	700	750	700	700	700	1,000	700	700	765
Low middling [2]	800	1,300	1,000	1,150	900	1,000	1,000	1,600	1,000	1,300	1,105
Yellow stained:											
Good middling	400	500	500	400	500	500	450	650	450	400	475
Strict middling [2]	600	800	650	600	700	650	600	750	550	575	648
Middling [2]	800	1,200	800	800	1,000	750	700	900	700	700	835
Blue stained:											
Good middling [2]	500	1,000	600	500	500	600	700	650	550	350	595
Strict middling [2]	600	1,200	750	750	700	750	800	750	650	625	758
Middling [2]	800	1,400	900	950	1,000	850	900	900	750	750	[4] 920
Sales for week, bales	1,188	99	.....	117	1,950	861	848	3,636	3,083	1,773	13,555

[1] The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] On.

[4] Total sales in the 10 markets.

New York and New Orleans closing future prices for July 2, and for the corresponding days in 1919 and 1918.

Month.	New York.			New Orleans.		
	1920	1919	1918	1920	1919	1918
July	38.90	33.26	27.00	37.08	33.22	26.75
October	33.04	33.16	23.77	32.68	32.64	22.84
December	31.74	32.95	23.40	31.51	32.35	22.47
January	31.15	32.58	23.23	30.95	32.25	22.40

Cotton Movement and Exports from Aug. 1 to July 2.

[Information from commercial sources.]

	1919-20	1918-19
	Bales.	*Bales.*
Port receipts	6,680,993	5,628,325
Port stocks	893,289	1,292,284
Interior receipts	7,015,260	6,455,347
Interior stocks	970,557	1,021,453
Into sight	11,800,992	11,049,258
Northern spinners' takings	2,838,862	2,085,787
Southern consumption	3,418,000	3,253,000
World's visible supply of American cotton	3,413,916	3,399,947

Figures at hand indicate that the exports for the week ending July 2 amounted to 37,055 bales against 36,460 bales the previous week and 169,324 bales for the corresponding week last year, and that the total exports from August 1, 1919, to July 2, 1920. amounted to 6,203,000 bales, against 5,012,000 bales for the corresponding period in 1918–19, and 4,090,000 bales for the corresponding period in 1917–18.

Exports of American cotton from Aug. 1 to July 2.

To—	1919-20	1918-19	1917-18
	Bales.	*Bales.*	*Bales.*
Great Britain	2,992,000	2,342,000	2,201,000
France	546,000	715,000	623,000
Japan and China	877,000	768,000	526,000
Germany	421,000	.....	.....
Other countries	1,367,000	1,187,000	740,000

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on July 1, 1920, of the grades tenderable on future contracts made on the exchanges in those markets subject to section 5 of the United States cotton futures Act as amended:

Grade.	New York.	New Orleans.
Middling Fair	1	9
Strict Good Middling	11	197
Good Middling	129	1,374
Strict Middling	335	3,384
Middling	1,298	4,858
Strict Low Middling	5,630	4,788
Low Middling	2,423	4,320
Good Middling, Yellow Tinged	95	246
Strict Middling, Yellow Tinged	273	377
Good Middling, Yellow Stained	1	5
Total	10,196	19,558

Total stocks of cotton, all kinds, on July 1, 1920, at the port of New York were 34,655 bales, and at the port of New Orleans 307,897 bales.

Long Staple Cotton.

Both the New Orleans and Memphis markets report a very light demand for staple cotton during the week. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Strict Low Middling, 1 1/8 to 1 1/4 inches	48
Strict Low Middling, 1 to 1 1/16 inches	41
Middling, full, California, 1 1/16 inches	45
Strict Middling, spotted and light tinged, 1 1/16 inches	40
Strict Middling to Good Middling, 1 1/16 inches	54
Low Middling to Strict Low Middling, California, 1 1/16 inches	35
Memphis:	
Strict Good Ordinary to Low Middling, gray, 1 1/16 inches	25
Strict Good Ordinary to Low Middling, blue, 1 1/16 inches	32
Middling to Strict Middling, 1 to 1 1/16 inches	45
Strict Low Middling to Middling, 1 to 1 1/16 inches	42

GRAIN AND SEEDS

CAR SHORTAGE KEEPS MARKET FOR GRAIN UNSETTLED.

Milling Business Marking Time—Elevators Building Up Stocks to Stabilize Prices.

In the grain markets the outstanding features are: The beginning of the movement of the new crop of wheat, oats, rye and barley, and the presence of large tailends of the old crop which are not yet out of the way; a scarcity of cars that is a serious handicap to crop distribution and to flour shipments; an uncertainty on the part of millers and flour buyers as to the probable trend of wheat prices.

It was reported on the Chicago market in the week under review that western railroads are losing cars so rapidly and southwestern lines are in such need of cars to move the new crops now being harvested that a new order has been issued by the Interstate Commerce Commission. The order requires eastern and southern roads to give western, southwestern and northwestern lines 29,000 box cars. This is in addition to the recent order for 30,000 cars of which only 25,000 had been delivered up to July 1.

Flour Buyers Not Interested.

Regarding the flour trade, it is reported that buyers are not much interested, while the mills are not pressing sales, as everyone is waiting until the new crop of winter wheat is moving freely and the spring wheat crop is near enough harvest so that the outcome will be fairly well known.

Prices of wheat, and therefore of flour, appear to depend on the outcome of the spring wheat crop and the ability of the railroads to supply cars for both wheat and flour. Kansas and Oklahoma hard winter wheat mills are reported to be operating at about 60 per cent of capacity. They should be operating at full capacity, because they have liberal supplies of old wheat, and they would be if it were not for the scarcity of cars. Spring wheat mills and the soft winter wheat mills of the Central States are on a somewhat smaller output basis.

In the Chicago market receipts of all grain have been heavier in the week under review than during any other week for several months. Commission houses report more of an inclination on the part of the country to sell grain than heretofore.

A severe break in corn and oats prices was recorded the latter part of the week, with low point reached on Saturday, July 3. The decline started about the middle of the week, but was accentuated on Friday by a panicky condition in the provisions market. The weakness in coarse grains started on July 1, when there were some deliveries on July future contracts. This was unexpected to the speculative part of the trade, for in every other delivery month cash grain has been at such a premium that there was no possibility of deliveries being made. Therefore, speculators who had bought corn and oats and carried their trades up to July 1 felt perfectly confident in their position, but when deliveries began to be made on the 1st, they began to sell out.

Some of the local receiving houses had for several days been buying cash corn and oats and selling futures against them; that is, hedging. This was made possible by the decline of the premium on cash grain as compared with the futures. Their idea is to build up stocks of grain in the local terminal elevators in order to give a substantial price basis to the grain.

Price declines from the recent high point of the futures, up to the low point recorded on Saturday, July 3, were as follows: On June 21 Chicago July corn sold at $1.83⅛, and on July 3, $1.64½, a decline of 18⅜ cents. On the same dates September corn sold at $1.73½ and $1.66⅛, a decline of 7⅜ cents. On July 3 the July and September sold at the same price. The much greater decline of the July than of the September, with a corresponding decline in cash corn, indicates a much healthier market condition than had previously prevailed for many months. From June 21 to July 3, July oats declined 9 cents, while the September declined 5⅜ cents.

Argentina appeared as a market influence at two different times in the week. On July 1 Buenos Aires cabled that Germany had contracted with a Dutch firm for 1,000,000 tons of corn in Argentina. This had a strengthening effect on prices in that market, and had a momentary influence in the United States. This was offset by weakness in European markets, however, because of declining freight rates from Argentina to Europe and a corresponding increasing movement of corn. The amount of corn afloat for Europe is very large, namely, 13,800,000 bushels. This assures European markets of abundant supplies, hence the weakness on the other side.

Active Trade in Rye.

There was an active trade in rye in the Chicago market late in the week. Commission houses with seaboard connections were buying the futures, and one house was said to have an unlimited order to buy July at $2.16. This means that the price was satisfactory to European buyers and that exporters were securing the futures in order to guarantee that they would later have the cash rye on the basis they were paying for the futures. That is, when they could buy the cash rye in the open market they would then sell out their holdings of futures. It was reported on the Chicago market that 1,000,000 bushels of rye had been sold for export. Finland, Holland, Denmark and Sweden were the markets.

AMPLE SUPPLY OF SEED OATS AND RYE IN SOUTH.

Prices Offered Result In Ready Sales—Quality of Crop Reported Generally Good.

The total available supply of new-crop seed oats and rye in the South appears ample for the requirements of a normal season. Reports received by the Bureau of Markets during the week ending July 3, however, indicate that some sections, particularly in the lower Mississippi Valley and the South Atlantic States, which have produced a surplus during recent years will have to ship in seed oats and possibly seed rye for sowing this fall.

Other sections have their usual, in some instances a greater, surplus and the question of an adequate supply becomes merely one of timely distribution. In view of the slow transportation buyers will find it to their advantage to place orders early so as to effect delivery before planting date.

Some Local Shortages.

In central and southwestern Georgia and southeastern Alabama, where Fulghum, Appler, Bancroft, and other improved varieties of rust proof oats are produced, the supply for seed is reported to be about 25 per cent larger than last year. This is true also in the principal surplus producing counties

(Continued on page 29.)

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets, Week Ending Friday, July 2.

[Cents per bushel.]

WHEAT.

		Sat.	Mon.	Tues.	Wed	Thur.	Fri.
Minneapolis.							
Dark Northern Spring:	No. 1	282	282	282	287	295	298
	No. 2	275	278	275	287	290	288
	No. 3	265	265	271	275	282	283
	No. 4	255	256	258	268	270	271
Northern Spring:							
	No. 1	270	.....	.....	282	.....	285
	No. 2	268	265	260	275	282	283
	No. 3	253	260	260	271	272	277
	No. 4	245	248	256	260	258	270
Kansas City.							
Dark Hard Winter:							
	No. 3	.....	277	.....	277	280	.....
	No. 4	.....	.....	.....	270	270	275
Hard Winter							
	No. 1	.....	.....	273	271	274	276
	No. 2	274	272	271	269	272	275
	No. 3	271	269	267	267	272	274
	No. 4	269	267	264	265	269	271
Red Winter:							
	No. 1	.....	271	.....	271	272	.....
	No. 2	273½	270	269½	269½	271	271
	No. 3	.....	266	266	267	269	.....
St. Louis.							
Red Winter:							
	No. 1	280	281	.....	276	276	277½
	No. 2	278	280	280	275½	275	276
	No. 3	276	278	275	274	272	273½
	No. 4	273	276	273	268	.....	270½

CORN.

Chicago.							
White	No. 1	184½	186	187⅞	184	182½	183
	No. 2	184	186	185⅞	184	182	183
Yellow	No. 1	180	181	179½	178½	176½	176
	No. 2	179¾	180	179	177½	176	174
	No. 3	179¼	178¾	178	177	174	175
	No. 4	.....	178	176	.....	173½	174
Mixed	No. 1	180	180	178¼	177½	175½	175
	No. 2	178⅜	179½	178	177½	175	175
	No. 3	178	178½	177⅝	176½	173½	172½
	No. 4	.....	176	175	.....	172½	169
Kansas City.							
White	No. 2	188	183	180	177	176½	172
	No. 3	.....	.....	175	174	173	169
Yellow	No. 2	.....	181½	175	170	171	171
Mixed	No. 2	172	175	.....	.....	168	165
	No. 3	170½	.....	168	.....	164	163
	No. 4	165	165	160	155	155	155
St. Louis.							
White	No. 1	189½	191	190	186	185	182½
	No. 2	.....	190	189	185	184	180½
	No. 3	.....	186	.....	.....	183	177
Yellow	No. 1	181½	183	182	178½	178	175
	No. 2	181	183	181	178	.....	175
	No. 3	180	181	180	176	.....	173
Minneapolis.							
Yellow	No. 2	173	175	173	173	170	166
	No. 3	168	.....	167	169	.....	.....

OATS.

Chicago.							
White	No. 1	117	116	115	114	113	114
	No. 2	116	115	113½	113	112	113½
	No. 3	113½	111½	110	109	110	110
	No. 4	.....	109	108	104	108	108
Kansas City.							
White	No. 3	116	115½	.....	104½	108	112
St. Louis.							
White	No. 2	121	121	120½	118½	116½	114½
	No. 3	120	120	120	117½	115½	114
	No. 4	.....	116	.....	116½	114½	.....
Minneapolis.							
White	No. 2	114½	116½	111½	111½	.....	.....
	No. 3	113	113½	110	109	107	107
	No. 4	111½	111½	106	104	105	105½

RYE.

Chicago.							
No. 2		220	220	217½	.....	216	220
Minneapolis.							
Western	No. 2	211	213	211	212	208	212

DAILY CLOSING PRICES OF FUTURES.

Chicago.							
Corn	July.	176½	177⅞	176⅞	178	173	169⅝
	Sept.	169⅞	172⅞	173	169	169⅜	166⅜
Oats	July.	104½	104⅝	103⅜	101⅞	101⅝	99⅛
	Sept.	86⅝	88⅜	87⅝	85⅜	85½	83⅛
Kansas City.							
Corn	July.	171⅛	171⅞	168⅝	161½	165⅛	164⅛
	Sept.	168⅜	171⅛	169⅛	165⅜	167	162⅝
Oats	July.	105⅛	103⅞	101⅝	103⅛	103⅜	102⅜
	Sept.	85½	87	86	83¾	84⅛	83½

GRAIN EXPORTS BY GRADE.

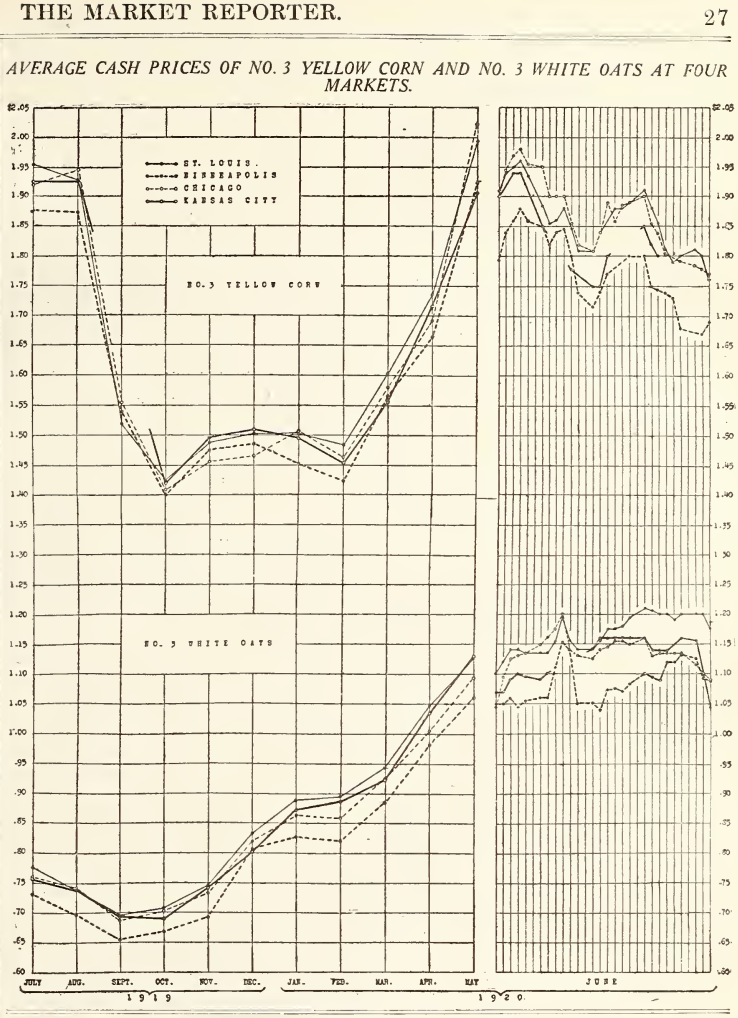
Week Ending July 3.

[Thousands of bushels; i. e., 000 omitted.]

Subclass and grade.	New York.	Philadelphia.	Baltimore.	New Orleans.	Galveston.	Tacoma.	Total for week.
WHEAT.							
No. 3 Dark Northern: Spring	....	....	48	....	....	....	48
Hard Winter: No. 2	442	50	....	128	209	....	829
No. 3	....	97	143	172	80	....	492
No. 4	....	....	82	....	....	....	82
Total Hard Red Winter	442	147	225	300	289	....	1403
Red Winter: No. 2	271	230	205	32	....	6	744
No. 3	....	....	48	....	....	....	48
Total Red Winter	271	1 230	0 25	32	....	6	792
No. 1 Red Walla	....	....	....	....	....	117	117
Total Soft Red Winter	271	230	253	32	....	123	909
No. 2 Hard White	....	....	....	....	....	21	21
No 2 Soft White	....	....	....	....	....	37	37
Total Common White	....	....	....	....	....	58	58
White Club: No. 1	....	....	....	....	....	15	15
No. 2	....	....	....	....	....	85	85
Total White Club	....	....	....	....	....	100	100
Mixed: No. 2	43	....	192	317	280	....	832
No. 3	....	....	27	201	1060	....	1288
No. 4	....	....	....	....	103	....	103
Total mixed	43	....	219	518	1443	....	2223
Sold on type sample	....	....	....	....	....	....	[1]251
Total, week ending July 3, 1920.	**756**	**377**	[4]806	**850**	**1732**	**281**	[2]5053
Total, week ending June, 26, 1920	149	529	733	48	705	....	[3]2520
BARLEY.							
Superior to No. 1 Standard California	....	....	....	51	....	....	51
Ungraded	27	....	....	....	....	....	27
Total, week ending July 3, 1920.	**27**	....	....	**51**	....	....	78
Total, week ending June 26, 1920	....	....	....	93	....	....	93
OATS.							
No. 3: White	28	....	....	....	....	....	28
White Clipped	112	....	....	....	....	....	112
Total, week ending July 3, 1920.	**140**	....	....	....	....	....	140
Total, week ending June 26, 1920	577	....	....	....	....	....	577
RYE.							
No. 2	506	....	....	....	....	....	506
No. 2 Western	....	269	706	....	....	....	975
Total, week ending July 3, 1920.	**506**	**269**	**706**	....	....	....	1481
Total, week ending June 26, 1920	753	....	371	....	....	....	1124

[1] Shipped from Portland, Oreg.
[2] Includes 251,000 bushels shipped from Portland, Oreg.
[3] Includes 350,000 bushels shipped from Portland, Oreg., and 6,000 bushels shipped from Boston, Mass.
[4] Includes 61,000 bushels durum wheat.

AVERAGE CASH PRICES OF NO. 3 YELLOW CORN AND NO. 3 WHITE OATS AT FOUR MARKETS.



IMPORTS OF FORAGE PLANT SEEDS.

Permitted Entry into the United States Under the Seed Importation Act.

[*Reported by the Seed Laboratory of the Bureau of Plant Industry, U. S. Department of Agriculture.*]

Kind of seed.	Month of June.			12 months ending June 30.		
	1920	1919	1918	1920	1919	1918
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Alfalfa	562,500	500,800	600	18,831,100	770,400	44,700
Bluegrass: Canada	26,300	187,800	30,600	552,000	738,700	1,229,000
Kentucky	....	....	....	....	....	4,500
Bromegrass, awnless	3,100	....	....	169,400	....	....
Clover: Alsike	11,000	29,400	87,400	5,647,700	7,031,800	3,528,200
Crimson	669,900	800,900	40,000	10,053,400	1,483,500	1,633,000
Red	152,300	88,100	155,700	19,267,900	1,050,900	768,300
White	....	....	....	189,000	700	52,700
Clover mixtures: White and alsike	....	....	....	22,000	96,100	30,200
Red and alsike	....	....	....	700	900	....
Alsike and timothy	....	....	....	249,200	453,100	138,800
Timothy, alsike, and white	....	....	....	1,800	....	....
Fescue, meadow	....	....	....	2,800	....	....
Millet: Broom-corn	....	....	833,700	225,400	....	1,583,700
Hungarian	13,700	....	....	146,000	138,300	9,000
Mixtures: Grass	....	....	....	2,600	200	5,600
Orchard grass	22,000	22,500	....	2,770,500	177,200	57,600
Rape	....	....	120,500	5,765,700	639,000	11,316,300
Redtop	....	....	....	6,200	5,000	2,200
Ryegrass: English	158,900	22,200	20,400	1,957,900	831,200	1,583,500
Italian	5,600	56,000	18,700	979,600	207,800	606,000
Timothy	300	....	....	37,000	154,600	22,400
Vetch: Hairy	267,600	3,000	12,100	1,219,800	256,500	231,200
Spring	56,000	....	....	1,048,300	435,200	117,600

HAY AND FEED

RECEIPTS OF HAY CONTINUE LIGHT AT MOST MARKETS.

Embargoes Curtail Shipments to Eastern Terminals—Prices Decline Sharply in West.

Reports for the week ending July 3 indicate but little change in the total number of cars received at the various markets, as is shown by the following table:

	June 26.	July 3.
New York	371	279
Boston	180	180
Baltimore	80	10
Memphis	178	165
Kansas City	764	877
St. Louis	.....	299
Cincinnati	184	134
Chicago	360	477
Omaha	78	.....
Minneapolis	43	32

Strikes in several eastern markets have caused the placing of embargoes which have curtailed shipments to those markets. The most important of these are Philadelphia and Baltimore.

The demand generally has been poor, for dealers do not care to store hay at present prices. They buy only for immediate needs, preferring to await the arrival of new hay and the time when prices will probably seek a lower level.

Timothy.—Because of the light receipts prices held at about previous quotations in the eastern markets. There was only a fair demand, however, and the lower grades sold slowly at current prices. If shipping conditions were improved the lower prices in the western markets would probably cause some decline from the high level existing at present in the markets of this section. Liberal receipts exceeding the demand are causing a declining market at Richmond and lower prices are expected.

New Crop Felt.

The pressure of the new crop began to be felt in several of the central western markets, including Cincinnati and Kansas City, where prices declined from $2 to $5 per ton on timothy and mixed hay. Orders for shipments were few as dealers were apparently awaiting the arrival of new hay. Jacksonville reports offers from Kansas City of No. 1 timothy for July shipment at $39 delivered at Jacksonville.

Alfalfa.—The demand for alfalfa at the principal markets is only fair. Prices for the better grades were generally steady, but the lower grades which constituted the bulk of the receipts sold slowly. While but little hay arriving at Kansas City is grading choice or No. 1 it is said that the quality of the hay arriving is better than that of the earlier receipts.

Alfalfa Supply Ample.

Reports from several of the Western States indicate that enough alfalfa and grain hays will be marketed in that territory to supply the Western markets. It is reported that a larger surplus than usual will be marketed in Utah both from the irrigated districts and from the dry-land sections. A surplus amounting to probably 1,000 cars will be shipped from western Nevada this year, which is unusual, as most of the hay raised in this section has been used locally. Southern California, which is experiencing another drouth, will probably need all the available hay from both Utah and Nevada, although the present embargo placed by California on Utah alfalfa will prevent shipment of this hay at present. From present indications Idaho will have more hay to ship than can be handled by the present inadequate car supply. Unfavorable freight rates prevent the movement of this hay to eastern markets and it can be made available to these markets at advantageous prices only in the form of meal. The first cutting of alfalfa in Oregon is just beginning to move from the Umatilla and Stanfield districts. Considerable new hay is being shipped from the Yakima Valley, Wash., to the coast, at prices ranging from $22.50 to $24 f. o. b. shipping point.

Prairie.—The market for prairie is also very dull and all grades sold slowly. New hay is being marketed in Oklahoma. Farmers are receiving $14 per ton for No. 1 upland but this price is considered too low and it is said will not show any profit to the producer. Shortage of bale ties will probably curtail the movement of new hay as an adequate supply is reported not to be immediately available.

A good crop of good quality prairie is reported in South Dakota, but it is said that probably not over 60 per cent of the amount of last year's crop will be harvested this year because of the scarcity and high price of labor. Movement of this hay will begin in about 10 days.

WHOLESALE PRICES OF HAY AND FEED AT DISTRIBUTING MARKETS, JULY 3.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.[1]	Baltimore.[1]	Richmond.	Atlanta.	Jacksonville.	Memphis.[1]	Cincinnati.[1]	Chicago.[1]	St. Louis.[1]	Kansas City.[1]	Omaha.[1]	Minneapolis.[1]	Los Angeles.
HAY (carload lots).															
Timothy and clover:															
No. 1 timothy	45.00	51.00	47.50	45.00	42.00	40.00	.....	40.00	36.50	40.00	43.00	[2] 28.50	.....	29.00	.....
Standard timothy	42.00	49.50	46.50	44.00	41.00	39.00	.....	.....	35.00	36.50	39.00	[2] 27.00	.....	.....	.....
No. 2 timothy	41.00	48.50	45.50	43.00	40.00	38.00	40.00	38.00	34.00	32.00	33.00	24.00	.....	27.00	.....
No. 1 light clover, mixed	.....	48.50	45.50	41.50	42.00	40.00	.....	.....	35.00	36.00	39.00	[2] 28.50	.....	26.00	.....
No. 1 clover, mixed	33.00	44.00	.....	40.00	39.00	39.00	.....	.....	33.50	32.00	37.50	[2] 27.00	.....	22.00	.....
No. 1 clover	.....	41.00	.....	.....	38.00	.....	.....	.....	27.00	[2] 26.00	[2] 29.00	[2] 19.50	.....	20.00	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	.....	38.00	.....	35.50	27.00	30.00	34.00	29.75	25.00	28.00	32.00
No. 2 alfalfa	.....	.....	.....	.....	.....	32.00	.....	27.50	23.00	25.00	30.00	22.00	15.00	24.00	.....
Prairie:															
No. 1 Upland	.....	.....	.....	.....	.....	.....	.....	20.00	.....	22.00	22.00	17.00	20.50	24.00	.....
No. 1 Midland	.....	.....	.....	.....	.....	.....	.....	17.50	.....	18.00	.....	[2] 14.00	18.50	18.00	.....
Oat hay	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26.00
FEED (ton lots or more).															
Wheat bran:															
Spring	62.50	61.50	64.00	66.00	64.00	64.00	66.50	58.00	55.00	57.50	.....	.....	.....	53.00	.....
Soft Winter	63.50	61.50	.....	67.00	65.00	62.00	.....	.....	56.00	59.00	53.00	53.50	.....	.....	.....
Hard Winter	62.50	61.50	.....	.....	.....	62.00	.....	.....	56.00	58.00	53.00	52.50	51.50	.....	.....
Wheat middlings:															
Spring	66.50	64.00	64.50	68.00	68.00	65.00	.....	.....	61.00	63.50	60.00	.....	.....	58.00	.....
Soft Winter	70.50	65.00	.....	68.00	68.00	73.00	73.00	68.00	66.00	64.50	65.00	.....	.....	.....	.....
Hard Winter	68.50	65.00	67.00	.....	.....	72.00	.....	.....	66.00	64.00	65.00	61.00	68.50	.....	.....
Rye middlings	67.50	.....	.....	.....	66.00	.....	.....	.....	59.00	.....	.....	.....	78.50	58.00	.....
High protein meals:															
Linseed	70.50	66.50	73.00	.....	.....	.....	.....	.....	70.00	70.00	.....	71.00	75.50	68.00	.....
Cottonseed (41 per cent)	78.50	.....	.....	.....	78.00	.....	.....	.....	.....	.....	75.00	73.00	.....	.....	75.00
Cottonseed (36 per cent)	75.50	74.50	79.00	.....	.....	[3] 68.50	73.00	66.00	71.00	73.00	72.00	.....	.....	.....	70.00
Peanut (36 per cent)	.....	.....	.....	.....	.....	.....	78.00	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium)	56.00	.....	61.00	55.00	.....	.....	.....	45.00	42.00	52.00	.....	45.50	42.50	.....	39.00
Velvet bean meal	.....	.....	.....	.....	.....	.....	56.00	.....	.....	.....	.....	.....	.....	.....	.....
Gluten feed	74.50	.....	78.00	79.00	80.00	.....	.....	.....	71.00	73.00	.....	.....	.....	.....	.....
Hominy feed	75.50	.....	73.00	74.00	78.00	.....	.....	.....	69.00	74.00	68.00	72.00	62.50	.....	.....
Ground barley	.....	.....	.....	.....	.....	.....	.....	.....	71.00	70.75	.....	67.00	64.50	.....	[4] 63.00
Beet pulp	67.00	.....	67.00	.....	68.00	.....	76.00	.....	.....	.....	.....	.....	.....	.....	.....

[1] Hay quotations represent average of *cash* sales at these markets. [2] Nominal. [3] New. [4] Rolled.

WHEAT FEED FUTURES RISE IN DULL MARKET.

Cash Market for Wheat Feeds Steady—Other Feeds Unchanged to Lower.

It will be noted from table covering wholesale prices at markets that quotations show little change from last week. Wheat mill feeds are steady and future shipments are quoted about $1 per ton higher. The quotations given are based on demand or sight-draft terms. Arrival draft basis can usually be arranged for on payment of 25 cents per ton more by purchasing through brokers or direct from mills. Quotations from jobbers are arrival draft basis unless otherwise specified. Because of the bad car situation prices in consuming territories did not keep trend with those prevailing in shipping markets.

Wheat mill feeds.—The situation on wheat mill feeds for week ending July 3 has shown no decided change. The offerings from spring wheat territory are small but winter wheat offerings are in good supply. Future shipment offerings advanced slightly. The demand remains slow. A fairly good inquiry is reported from middle western markets received from sections where the extreme heat has dried up the grass.

Mills Lack Supplies.

Northwestern mills are reported to be operating about 50 per cent because of inadequate supplies of wheat but a freer movement is expected in the near future. A few of the eastern markets report increasing receipts of both bran and middlings and lower spot prices.

Gluten feed.—Shippers report a good demand for gluten feed. Supplies are liberal

and in a few markets are accumulating. In eastern markets yellow gluten is quoted around $70 per ton in bulk, Boston rate of freight, while Chicago quotes in 100-pound sacks at $68.75 per ton. Because of lower values for corn several mills are shading their prices.

Alfalfa meal.—The first heavy offerings of Colorado meal have made their appearance in western markets and are quoted at fully $2 per ton less than a week ago. Oklahoma No. 1 meal was quoted last week at around $43 per ton in St. Louis; this week Colorado shippers are offering No. 1 meal at $40 per ton in new sacks in that market. Eastern jobbers are quoting No. 1 Colorado meal at $50.80 per ton July shipment, or $4.70 per ton higher (freight rate St. Louis to Boston $6.10 per ton). A small demand and difficulty in shipping because of shortage of cars is reported from the West.

Cottonseed meal.—The tone of the southern markets is slightly easier and prices recorded a further decline of about $1 per ton. Reduction in prices differs according to brand. One brand of 38½ per cent meal which sold a few days ago at $75.50 delivered Boston rate of freight for November and December shipment is now quoted at $73 for the same month's shipment. Prices of other brands were reduced generally from 50 cents to $1.50 per ton for future shipment. The St. Louis market quotes $67 per ton bid, $68 asked, for 36 per cent meal. Export demand is lacking.

Linseed meal.—Manufacturers report stocks as heavy. While the demand is light, prices are holding fairly firm. A slight improvement in the car situation is noted in centers of manufacture of this feed. Arrivals of Argentine flax are good. Duluth reports receipts of six cargoes this season and actual holdings at present of 500,000 bushels. Old process oil meal is quoted in eastern sections at $63.50 f. o. b. shipping points for prompt shipment.

Beet pulp.—There is a moderate demand for beet pulp. Shipping prices are easier and southeastern markets report a reduction of $1 per ton in less than carload lots. Stocks are not large in the southeast, but northeastern markets are well supplied with imported material.

Hominy feed.—Quotations covering this commodity are a little firmer. The demand for corn meal is light, which resulted in a smaller production of hominy feed. Ton lot prices in markets in consuming territory are lower than last week. Yellow hominy is quoted from 50 cents to $1 per ton lower than white hominy at present. Dealers appear well supplied and unwilling to stock up at prevailing prices. The taking of semiannual inventories and holiday conditions were contributing factors to the inactivity in trading in this and other feeding stuffs. In Richmond, Va., because of heavy receipts and absence of inquiries, quotations this week are from $3 to $5 per ton less than those quoted last week.

PEACHES POPULAR FRUIT.

(Continued from page 23.)

Consideration of price ranges in the various cities quoted in the accompanying tables suggests that high averages of price are common in large markets rather distant from shipping points; but markets, whether large or small, where prices range high early in the season, are likely to be oversupplied later. Great cities, like New York and Chicago, have often reached higher points and also lower points than the smaller cities, but the large markets do not always average higher than the less prominent markets, especially since much heavier shipments are received during the period of low prices.

WHOLESALE PRICES OF FEEDS AT MANUFACTURING CENTERS.

[Per ton, bagged, carload lots.]

	July 3.	June 26.	June 5.
Spring wheat bran:			
Minneapolis	$50.00	$50.50	$51.50
Duluth	50.50	50.00	52.00
Hard winter wheat bran:			
Kansas City	49.50	48.00	51.00
St. Louis	51.00	50.50	54.50
Soft winter wheat bran:			
Cincinnati	54.00	54.00	57.00
Baltimore	64.00	63.00	64.50
Richmond	60.00	61.00	62.00
Spring wheat middlings:			
Minneapolis	55.00	55.50	56.00
Duluth	55.00	55.00	57.00
Hard winter wheat middlings:			
Kansas City	58.00	57.00	59.00
St. Louis	61.00	60.00	61.00
Soft winter wheat middlings:			
Cincinnati	64.00	62.00	63.00
Baltimore	65.00	64.00	65.00
Richmond	62.00	64.00	66.50
Cottonseed meal (36 per cent protein):			
Memphis	61.50	62.50	64.50
Atlanta	62.50	64.00	65.00
Linseed meal:			
Minneapolis	63.50	62.50	64.00
Milwaukee	66.50	65.50	68.00
Alfalfa meal:[1]			
Memphis	45.00	45.00	49.00
Kansas City	42.00	42.00	46.00
St. Louis	40.00	46.00	48.00
Gluten feed:			
Chicago	68.75	68.75	73.75
Buffalo	71.94	71.94	77.19
Hominy feed:			
New York	75.00	75.00	75.00
Milwaukee	71.50	71.00	72.50
Kansas City	68.50	68.00	65.00

[1] New crop meal.

Argentine Wheat Surplus Drops.

The exportable surplus of wheat in Argentina on June 30 was 29,909,073 bushels as compared with 53,277,833 bushels on June 1, a reduction of 23,368,760 bushels during the month. (American consul general, Buenos Aires, June 30.)

SUPPLY OF OATS AND RYE SEED.

(Continued from page 26.)

of Tennessee. However, a few counties in that State and a number in South Carolina, Mississippi, and Louisiana which ordinarily produce a surplus will have to ship in their supply from other sections this season.

The surplus of Texas Red Rustproof seed oats in Texas, although large, is estimated by shippers in that section to be about 30 per cent less than in 1919, while the surplus of this variety in Oklahoma is reported to be about 20 per cent larger than last year.

Prices being paid or offered to growers for seed oats range from $1.25 to $1.50 per bushel in Georgia; $1.50 to $1.60 in Alabama; 80 cents to $1 in Tennessee; and 80 to 90 cents in Texas. In some sections, however, no price has been established, as the crop has not begun to move and shippers are not buying in advance. Growers are selling freely at the prices offered, except in Oklahoma where movement has not started and no prices have been offered, and in Georgia, where practically no sales are reported.

The quality of the crop for seed is generally good in the States east of the Mississippi River and in Oklahoma and fair to good in Texas.

Small Rye Surpluses.

Reports are conflicting as to the available supply of seed rye but indicate that the surplus in North and South Carolina and Georgia is about the same as last year. Some counties in these States, however, report the supply 50 to 80 per cent less than in 1919 and not enough for planting locally. A small surplus, 30 per cent less than last year, is reported in eastern Texas.

There is a wide range in the prices being paid or offered to growers because of the higher prices usually paid for the Abruzzi variety. Prices range from $2 to $3.25 per bushel. In some sections the crop has not been threshed and no offers have been made. Where the price ranges around $3, however, growers are selling their seed rye freely. The quality for seed is generally good.

Production and Carlot Shipments of Peaches.

State.	Production[1] (bushels; 000 omitted).					Shipping season.	Car-lot shipments.					
	Total production.		Commercial crop.				To June 30—		1919	1918	1917	1916
	1920[2]	1919	1919	1918	1917		1920	1919				
Alabama	1,827	1,678	109	138	64	June 1 to July 31	35	86	199	171	30	9
Arkansas	272	3,639	1,360	87	1,005	June 1 to Aug. 31	.....	.....	2,335	190	1,597	1,528
California	15,516	17,600	16,268	11,663	14,151	June 1 to Oct. 15	221	269	7,846	4,518	2,858	1,614
Colorado	638	840	676	719	822	Aug. 1 to Sept. 30	.....	.....	1,334	1,111	1,347	1,007
Connecticut	75	200	53	0	273	Aug. 20 to Sept. 30	.....	.....	35	.....	178	47
Delaware	249	277	175	101	282	July 20 to Sept. 10	.....	.....	173	153	235	.....
Georgia	4,782	5,895	2,964	3,255	1,512	June 1 to Aug. 25	1,347	3,368	7,236	7,995	4,098	3,087
Idaho	73	350	163	42	158	Aug. 15 to Oct. 20	.....	.....	265	21	197	3
Illinois	1,135	790	261	0	87	July 15 to Oct. 15	.....	.....	295	23	5	100
Indiana	770	150	14	0	30	Aug. 15 to Sept. 20	.....	.....	.....	.....	12	14
Kentucky	1,465	726	15	4	55	July 15 to Aug. 1	.....	.....	7	6	2	1
Maryland	792	731	287	144	439	July 1 to Sept. 30	.....	.....	617	222	859	.....
Massachusetts	12	160	49	0	36	.....	.....	.....	.....	.....	.....	.....
Michigan	1,106	480	120	54	298	Aug. 15 to Nov. 15	.....	.....	270	76	445	2,015
Missouri	851	828	139	0	228	Aug. 1 to Oct. 10	.....	.....	210	.....	163	187
New Jersey	996	1,018	683	640	711	July 1 to Oct. 10	.....	.....	1,148	748	1,218	1,069
New Mexico	17	145	75	27	99	Sept. 1 to Oct. 15	.....	.....	58	.....	120	.....
New York	2,077	1,648	780	525	3,617	Aug. 1 to Nov. 15	.....	.....	1,434	1,057	7,308	4,997
North Carolina	1,665	713	92	90	150	June 1 to Aug. 15	3	3	66	56	65	45
Ohio	1,968	428	173	87	188	Aug. 15 to Oct. 31	.....	.....	56	105	86	2,175
Oklahoma	136	1,007	345	77	288	June 1 to Sept. 10	.....	.....	866	244	278	20
Oregon	127	514	171	31	114	Aug. 1 to Oct. 31	.....	.....	105	6	.....	.....
Pennsylvania	1,550	1,200	467	258	665	....do	.....	.....	366	257	879	88
South Carolina	936	466	35	102	113	June 1 to July 31	12	15	19	88	49	10
Tennessee	1,038	978	119	100	45	June 20 to Aug. 10	.....	.....	116	152	10	4
Texas	514	2,760	880	767	484	June 1 to Aug. 31	.....	.....	1,940	1,579	825	1,730
Utah	907	.....	830	735	956	Sept. 1 to Oct. 31	.....	.....	1,102	577	1,146	146
Virginia	1,229	928	201	90	119	Aug. 1 to Sept. 30	.....	.....	137	63	125	67
Washington	872	1,899	1,417	402	1,223	July 1 to Oct. 25	.....	.....	2,219	647	1,920	1,323
West Virginia	1,178	760	329	459	675	July 25 to Oct. 31	.....	.....	425	322	990	.....
Others	294	1,626	211	0	14	.....	.....	.....	44	16	192	1,797
Total	45,067	50,434	29,461	20,597	28,901	.....	1,618	3,681	30,923	20,409	27,237	23,083

[1] From Bureau of Crop Estimates.
[2] Forecast.

LIVE STOCK MARKET.

(Continued from page 19.)

Bulls took sharp declines, particularly at Chicago, where prices on this class were relatively high a week earlier. About 35 carloads of bulls reached that point Monday from other markets. Bologna and trashy light bulls closed $1 to $1.50 lower for the week at Chicago and fat bulls 75 cents to $1 lower, choice dry-feds on the yearling order suffering little.

The calf market also went to pieces. Choice vealers closed around $12 at Chicago, few 300-pound weights were salable there above $9, "skimmers" and common heavy calves went around $6, canners at $5 or below, and some calves of the last-named type sold at Kansas City down to $3.

There was nothing in the situation during the week conducive to a healthy stocker or feeder trade, though had cattle paper been more easily negotiable it is probable that investment demand would have asserted itself, as prices are down to levels to arouse the interest of prospective purchasers. Declines of 25 to 50 cents were the rule at the markets under review, Omaha declining 50 cents to $1. Prices ranged from around $6 for common, light stock steers up to $11.50 and better at Chicago and Kansas City for choice, strong-weight feeders, a few loads on the fat-cattle order leaving the last-named point for a short feed well above this figure. Stock and feeding she stock sold at the lowest prices for many months past, ranging from $4.50 to $8.50, with most of the trading, probably, between $5.75 and $7.50.

Hogs.—After showing an upward trend the fore part of the week with an extreme top of $16.75 registered early Wednesday at Chicago equaling the year's high point, the hog market experienced a series of slumpy sessions and closed the week with all grades selling at Chicago at irregular declines from the close of the previous week and around 75 cents to $1 lower than the closing session of June. The break followed closely on the heels of the slump in bovine and ovine values, and was partially attributable to a falling off in shipping demand, which exerted a healthy influence on the trade in good hogs the first half of the week. At week end, a spread of more than $3 per 100 pounds existed between ordinary, heavy packing hogs and choice lights, and there are indications that the price spread will widen still further.

Demand Light for Packing Hogs.

Packers are carrying enormous stocks of lard and cured hog products and, with producers in many sections showing a disposition to cut down breeding operations, liquidating sow stuff freely, the immediate market outlook for packing hogs is not bright. Fat, winter-fed hogs are pretty well cleaned up, and, as consumptive demand for fresh-pork products is fairly broad for hogs suitable for the fresh-meat outlet, the latter kind are expected to continue to command a very substantial premium.

East St. Louis market was closed on Saturday, July 3, while Friday's bulk of sales were 25 cents higher and top 35 cents higher than previous Saturday. Kansas City's closing top at $15.20 was only 30 cents lower, while the bulk of sales were 25 to 75 cents lower, with price range widened considerably and common and packing grades off most. The closing top at Omaha at $14.75 was 90 cents lower and bulk of sales showed a loss of 75 cents from the previous week's close. Chicago had one load of choice lights on Saturday at $16.10, but practical top was $15.80 with closing top down to $15.65.

First California Cattle Arrive Late at Kansas City.

The movement of cattle eastward out of California so far this season has been smaller than usual, and the first arrivals at Kansas City did not show up until June 21, while the first to appear in 1919 arrived on March 31 and the first consignment two years ago was received on February 25.

During June 1,419 head were received at Kansas City and sold from $8 to $12.75, the bulk being comparatively light in weight and poorer in flesh than other years. This movement was less than half as large as during June last year and only about one-sixth as large as two years ago. For the season to date offerings were 315 cars short of a year ago and 432 cars less than two years ago.

Relatively higher prices in the Far West, cost of shipping considered, undoubtedly were responsible for the small movement to Kansas City and other middlewestern markets, although the liberal run of grass cattle from Texas may have had considerable influence. California offerings during 1919 ranged from $10 to $15.50, with the bulk for the season at $11 to $13.50.

Sheep.—A precipitous crash in prices followed a decided swelling of the marketward movement. Chicago received about 93,500 head for the week, or nearly 38,000 more than the week previous and one of the largest marketings for this season of the year for some years past. The 10 market total was over 54,000 in excess of the week previous. Missouri was a heavy contributor to Chicago receipts and over one-third of the week's total came direct to packers mostly from Kentucky and Tennessee.

Lambs Break $3 to $5.

The big break in values came subsequent to Tuesday and trade conditions since have been demoralized. At week end, lambs sold on killing account at Chicago anywhere from $3 to $5 per 100 pounds below week's best time or the close of the week previous. Yearlings and matured muttons showed about half this loss. The slump was less severe at other markets covered in this review, as they were relatively lower than Chicago last week. The decline in the fat lamb market was least severe on the best grades. Feeding and breeding stock did not form a heavy percentage of the run and best feeding lambs closed fully $1 lower and breeding ewes around $2 lower than a week earlier in Chicago.

In addition to the heavy receipts, the chaotic condition of the wool market and killers' inability to realize on stocks of wool and pelts have been bearish influences. The trade forsees a generous movement through July, as southern lambs are expected to run freely during the current month and native product undoubtedly has been on a more generous scale than in recent years.

The general financial situation is such as to indicate a free marketward movement of western stock, although production in the northwestern range country is much below normal. Bulk of medium and good fat native lambs sold at Chicago at week end at $11.50 to $13 with very few above $14 and a choice grade frequently selling at $13.50. Very good Idahos sold at $14.25 with privilege of sorting. Bulk of the fat ewes sold down to $5 to $5.50 at week end, and canner grades could not be cleared around $1.50, desirable cull ewes selling at $2.50 to $3.

FRESH MEAT TRADE IN JUNE.

(Continued from page 20.)

casses of frozen New Zealand lamb and mutton was the only arrival of imported offerings during the month. With the arrival of the *Suffolk* the total importations from New Zealand during the past three months were increased to approximately 497,000 carcasses. Other cargoes are reported en route, the first of which is expected at an Atlantic port during the next week or ten days. Although the quality and condition of these imported offerings have been referred to in previous reports the growing demand for the New Zealand product deserves serious consideration.

Veal.—The increased marketward movement of live calves, and a lessened consuming demand for veal because of warmer weather was reflected in sharp and erratic price declines at the eastern markets during the latter half of the month. Weekly declines ranging from $5 to $7 per 100 pounds were not unusual and markets at times were badly demoralized. Conditions at Chicago were very dissimilar, that market being generally steady to firm and accompanied by a regular and gradual upward price movement, closing $2 to $3 higher than the opening.

Meat Exports Increase.

Comparing the export situation for May with the previous month, meat and meat food products exported, except fresh beef, shows substantial increases. Exports of fresh beef during May were 13,383,267 pounds less than in April and 10,568,949 pounds less than in May, 1919.

Exports of oleo oil increased 2,888,816 pounds over the previous month and 7,773,481 pounds over May last year. Lard shows an increase of 14,786,000 pounds over April and 500,000 pounds over May, 1919. Neutral lard increased 16,500,000 pounds over the previous month and approximately 3,000,000 pounds over the same month one year ago. Bacon exports increased 26,056,039 pounds over April but fell 17,251,425 pounds below May, 1919. Hams and shoulders increased 2,256,528 pounds over the previous month and approximately 2,000,000 pounds over May, 1919. Lard compound increased 1,388,530 pounds over April but fell short 41,000,000 pounds when compared with May a year ago. The heavy decrease in exports of compound as compared with one year ago is due in part to the prevailing high price levels as compared with lard. The month's export movement of pork and pork products showed considerable improvement and is indicative of what might be expected when the foreign credit and exchange situation returns to more normal conditions.

Cured meat prices at the principal markets showed only minor changes during the month with a slight upward tendency on hams and bacon. Trade in picnics was generally slow and prices for the month showed a decline of 50 cents. Increasing supplies of dry salt meats and lard was reflected in a tendency to lower price levels. Lard closed about 75 cents off and dry salt bellies and backs 50 cents to 75 cents off. Compound lard was generally weak with closing prices $1 to $1.50 lower than the opening.

At the beginning of June Chicago had approximately 80,000,000 pounds of lard on hand, as compared with 68,000,000 pounds on May 1 and 26,000,000 pounds one year ago. Similar conditions are shown by reports of stocks on hand at other packing centers.

FOREIGN MARKETS

BRITISH MAKE COMPLAINT AGAINST AMERICAN EGGS.

Food Controller Calls Attention to Poor Quality of Exports From United States.

Attention has been called in several issues of The Market Reporter to the complaints against the poor quality of American export eggs. This time the British Food Ministry has taken up the subject, as the following excerpt from a letter from the American Consul General at London, dated June 8, will show:

"I have the honor to report that I have received to-day a visit from Col. E. F. Strange, Assistant Secretary of the Food Ministry, who has explained to me that last season many American eggs arrived in this country in such an unsatisfactory condition that they could not be sold for human food, while at the same time eggs of Canadian, South African, and other origins, which had been inspected and graded prior to shipment, reached the London market in excellent condition, and commanded better terms in all cases than American eggs.

Wants United States Trade Continued.

"Col. Strange stated to me that it was desirable that the shipments of American eggs to Great Britain should be continued, and he believed it to be in the interest of the American producers that the trade should be carried on under the most favorable conditions possible. He suggested that the matter be brought to the attention of the department with a view to discovering some means whereby a repetition of the disagreeable experience of last season might be avoided."

The above statement calls attention forcibly to an important matter if the United States is to build up a satisfactory trade in poultry and dairy products: that of establishing a high standard "export grade" with rigid inspection. Plenty of good eggs are produced in the United States that should command a premium in the European market, and should sell as well as Canadian graded eggs. However, the good eggs are discounted, because poor eggs are mixed in, and some dealers are permitted to export anything they have on hand. The result is that eggs from the United States are discredited. The present system works to the disadvantage of the producer of good eggs, and he will probably have to take the matter in hand if any improvement is made.

TREND OF FOREIGN EXCHANGE CABLE RATES.[1]

Country.	Coin.	Par value.	Week ending— June 12. High.	June 12. Low.	June 19. High.	June 19. Low.	June 26. High.	June 26. Low.	July 2. High.	July 2. Low.
Argentina	Peso	$1.6365	$1.04	$1.0395	$1.046	$1.042	$1.064	$1.0425	$1.065	$1.056
Belgium	Franc	.1930	.08097	.08032	.08319	.08	.09949	.08333	.08849	.08658
Brazil	Milreis	[2] .5462	[3] .2493	[3] .2433	[3] .2439	[3] .2438	[3] .2439	[3] .2325	[3] .2325	[3] .2314
China:										
Hongkong	Dollar	[4] .8642	.81	.70	.77	.71	.75	.74	.74	.73
Shanghai	Tael	[4] 1.2020	1.14	.94	1.06	.96	1.03	1.0275	1.04	1.01
Czechoslovakia	Krone	.2026	.0244	.023	.0225	.0217	.024	.023	.0242	.0235
Denmark	do	.2680	.17	.1695	.1690	.1675	.169	.165	.1645	.164
England	Pound	4.8665	3.955	3.895	3.9825	3.9425	3.995	3.9675	3.97	3.95125
France	Franc	.1930	.07727	.07575	.079681	.075757	.0862	.08	.08368	.0821
Germany	Mark	.2382	.026	.0245	.0259	.024	.0277	.0263	.027	.02595
Greece	Drachma	.1930	.122	.1145	.12	.1195	.125	.121	.1275	.126
Italy	Lira	.1930	.05899	.05434	.06042	.05464	.06289	.06042	.06153	.05934
Japan	Yen	.4985	.515	.5075	.515	.51	.5125	.51	.515	.5125
Jugoslavia	Krone	.2026	.012	.009	.0115	.011	.0125	.016	.014	.014
Mexico	Peso	.4985	.49875	.4975	.4975	.4925	.4925	.4925	.4925	.49125
Netherlands	Guilder	.4020	.367	.363	.38125	.36	.36	.3585	.3575	.355
Norway	Krone	.2680	.1795	.1775	.177	.1735	.176	.171	.171	.164
Poland	Mark	.2382	.006	.0055	.006	.006	.0064	.0061	.0068	.0062
Roumania	Leu	.1930	.0237	.022	.0222	.021	.024	.023	.0242	.024
Serbia	Dinar	.1930	.0475	.0385	.0525	.044	.0645	.056	.06	.0565
Spain	Peso	.1930	.165	.163	.1665	.165	.1675	.166	.167	.1665
Sweden	Krona	.2680	.2185	.2155	.2190	.217	.2205	.219	.2215	.2210
Switzerland	Franc	.1930	.18248	.18115	.18214	.18181	.18248	.18181	.18214	.18181

[1] These rates are approximate only, as they represent the value of foreign moneys at New York about noon. The values fluctuate with the demand, which may change within the hour.
[2] Gold.
[3] Government paper.
[4] Approximate.

TREND OF FOOD EXPORTS.

(Continued from front page.)

During the decade from 1900 to 1909 the exports of breadstuffs, meats, and dairy products showed a general downward trend. Exports of the principal breadstuffs declined steadily from a high of 25,800,000,000 pounds during the fiscal year ending June 30, 1900, to 8,600,000,000 pounds in 1905. With a large carryover from the bumper crops of the preceding year, shipments to foreign countries in 1906 nearly doubled those of 1905. During the subsequent three years the exports continued the downward tendency. As shown by the diagram, wheat formed about half the trade in 1900 and 1901. With the exception of 1905 and 1906 wheat formed the greater part of the export of breadstuffs.

Both meat and dairy products showed a similar trend, downward from 1900 to 1905, followed by a sharp rise in 1906, and another steady decline to 1909.

The five-year immediate prewar period 1910–14 shows a decided change in the foreign trade in breadstuffs. Wheat, corn, oats, rye, barley, and their products were exported in increasingly large quantities, a reaction that can not be attributed to war demands. This is generally explained as due to the increased industrialization of Europe, and her increasing dependence on the Americas for agricultural products.

During this period exports of condensed milk began to be a large factor in the trade in dairy products. The exportation of meats continued to decline slightly.

The outstanding feature during this immediate prewar period is the steady advance in the exports of breadstuffs, although no new high levels were reached. In the last two years of this period, 1913 and 1914, wheat exports amounted to nearly 20 per cent of our total production.

During the war an enormous export trade in foodstuffs was built up. As shown by the accompanying table, the average yearly exports of principal foodstuffs from the United States during the five years 1915 to 1919 were approximately double the average for the prewar period 1909–14.

The exports of breadstuffs rose steadily, reaching in 1915 the high point of 24,981,000,000 pounds, or approximately as great an amount as was exported during the best prewar years 1900 and 1901. The submarine menace and low wheat yields in 1916 and 1917 caused a sudden decline to 21,712,000,000 and 18,823,000,000 pounds, respectively. The upward trend came again in 1918 and continued through 1919.

The story for the principal breadstuffs is practically the story for wheat, as indicated by the diagram. Barley was the only breadstuff exported that declined during the war period. With the exception of a slight falling off during 1916 and 1917 the exportation of meats, principally pork, increased steadily throughout the war period. The war developed an immense trade in condensed and evaporated milk, which carried with it the abnormal increase in the exports of dairy products.

The first indications of a return to normal conditions have been noticed during the first half of 1920. The trend has not yet set in; only the first glimmerings are visible. Among these factors are:

(1) Definite efforts of foreign Governments to stimulate home production and to limit imports.

(2) Inability of foreign nations to finance the purchase of foodstuffs.

(3) Imports of foodstuffs from foreign countries.

(4) Recovery of agriculture in foreign countries.

PREWAR AND WAR EXPORTS OF FOODSTUFFS.

Increase by Groups.

Commodity.	Average, 1900–1909.[1]	5-year War average, 1910–14.[2]	War average, 1915–19.[2]	Increase, 1915–19 over 1910–14.
	Pounds.	*Pounds.*	*Pounds.*	*Per cent.*
Principal breadstuffs	15,666,879,934	11,137,059,021	22,101,810,980	98
Meat products	1,912,217,265	1,158,520,658	2,346,928,063	103
Dairy products	35,654,957	27,004,721	494,677,096	173
Total or average per cent	17,664,963,491	12,322,594,400	24,943,416,139	102
Increase for Certain Commodities.				
Wheat	9,157,362,246	7,689,458,058	13,679,923,140	78
Corn	5,301,542,238	2,286,744,589	2,525,968,962	10
Oats	568,303,271	522,246,243	3,347,584,610	541
Rye	109,740,529	120,689,016	1,131,013,800	837
Pork	1,268,299,867	877,084,385	1,780,888,994	103
Condensed milk	[3]	17,526,546	425,591,218	2,328
Cheese	21,700,238	5,201,580	46,596,307	796

[1] Fiscal years ending June 30. [2] Calendar years. [3] Not separately stated prior to 1910.

Under the first two heads may be noted the action of the British ministry of food in holding cold-storage meats at high prices. The Board of Trade expected that the normal consumption of meat would be reached in spite of the high prices. Nevertheless, the action had the effect of reducing the consumption and stimulating home production. Efforts were also made to increase the domestic production of wheat.

Both France and Italy have restricted the imports of wheat, another indication that normal conditions are expected.

The exportation of foreign foodstuffs to the United States during recent months, though small, indicates that Europe is beginning to pass its maximum demand.

Several cargoes of butter and more than a hundred thousand sacks of potatoes have come from Denmark. Australian and New Zealand mutton has been diverted from British ports to the United States. Egyptian onions are being imported in prewar quantities. Roumania is selling large quantities of grain to Italy and other European States.

All indications point to a marked recovery of European agriculture, with the possible exception of some of the Balkan States and Russia. It is probable, therefore, that after the 1920 harvest Europe will be back almost to prewar conditions, so far as the domestic production of foodstuffs is concerned.

Demand for Wheat and Cotton.

As indicated previously in The Market Reporter (Apr. 10 and 17), there are world shortages of both wheat and cotton, and a steady demand for both products may be looked for in Europe. Europe must have cotton and the United States is the principal source of supply.

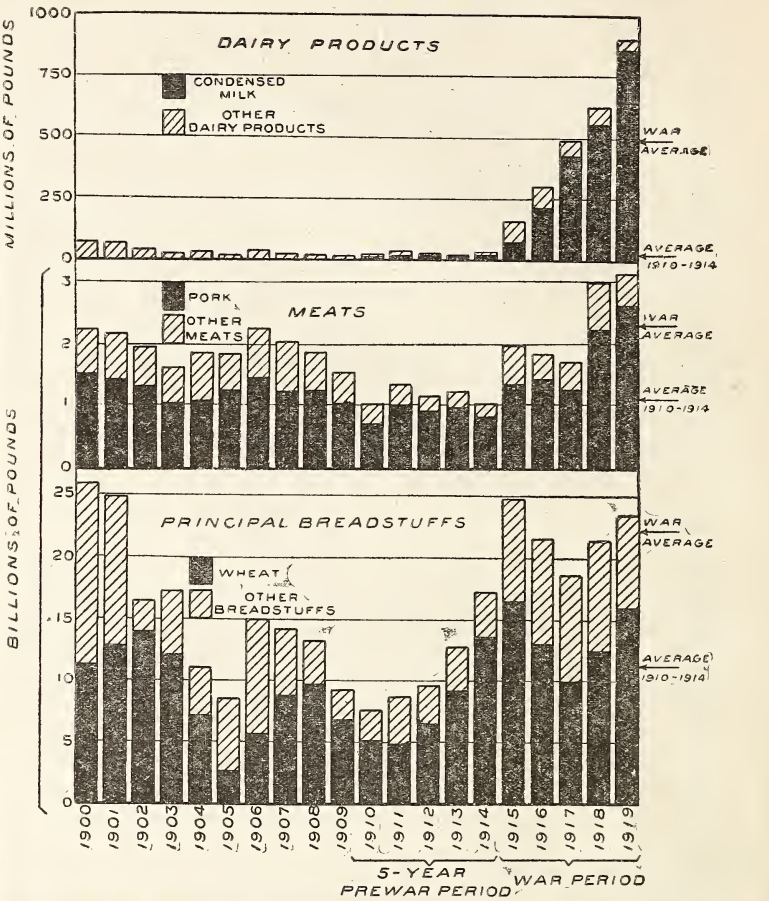
The wheat situation is rather uncertain. France and some of the Balkan States appear to have good crops. India has a large crop. The great uncertain factor is Russia. While the British economic mission in southern Russia reported last fall that the wheat crop there was larger than the average and estimated that there would be an exportable surplus of 125,000,000 bushels, other reports indicate a reduced crop for the past two years, and no very large surplus. However, the lack of transportation facilities makes it equally uncertain whether the surplus can be placed upon the market in Europe, the best opinion now is that very little wheat can be expected from Russia for the next year at least.

In the Southern Hemisphere conditions are less favorable. The Australian crop is only about one-third normal; New Zealand may have to import from foreign countries; South Africa can not supply its own needs; and Argentina has placed a heavy export tax on its wheat in order to raise revenue. However, practically the Argentine surplus is reported as sold to European countries, and awaiting delivery.

This shortage in the Southern Hemisphere will be partly offset by the favorable crop prospects in Europe; but it is evident that there is a world shortage of wheat and there will be a strong demand for the American crop.

There need be no alarm as to the ability of the Uni'ed States to hold its own in foreign trade in agricultural products. Even before the Great War the exports of breadstuffs were increasing each year, as shown by the diagram. The progress of American agriculture during the war is but an indication of what can be done in the future, if prices of agricultural products are high enough to enable the American farmer to compete with other industries for labor.

EXPORTS OF LEADING FOODSTUFFS, 1900 TO 1919.



NORMAL PRODUCTION OF ONION SETS INDICATED BY REPORTS FROM PRINCIPAL GROWING REGIONS.

The outlook for a normal supply of commercial onion sets this year is promising according to a survey of growing conditions of the crop made by the Bureau of Markets durthe week ending July 3. The acreage on the whole is estimated to be about the same as last year and present indications are that the yield will be much greater and the total production normal. A normal production is estimated to be about 48,000,000 pounds. In 1917 and 1918 the production was 48,800,000 and 46,000,000 pounds, respectively, while in 1919 it dropped to less than 50 per cent of normal.

Dealers report that sales for future delivery are much larger than last year. Delayed purchase of supplies in 1919 by jobbers and retailers which, together with the short crop, resulted in their failure to obtain sufficient stocks to supply their 1920 spring trade, is given as a reason for the early contracting this season.

The area in which onion sets are grown in the Chicago district is being extended beyond its original boundaries. This is largely because growers have found that crop rotation is necessary in producing the best yield of sets and the land is sown to grain at least once in three or four years.

The best information obtainable indicates that the acreage on the South Side of Chicago has been increased somewhat over last year but that it has been reduced proportionately on the North Side. Very little difference is noted between fields sown around April 15 and those sown after May 1. The stands are even and the plants thick enough in the rows to insure sets of the desired size. The plants will start bulbing during the next week or ten days, and rain and cool weather are essential if the present bright prospects for a crop continue.

The contract acreage of onion sets in this district is reported to be reduced somewhat from that of last year. With the exception of a few fields the growing condition is good, but the crop is from ten days to two weeks late. The stand is even and the color excellent, but in some of the poorer fields there is some evidence of smut.

The acreage devoted to onion sets in Oregon is reported to be much larger than that of 1919. On about 85 per cent of the acreage the growing condition of the crop is fair and on the remainder it is reported very good.

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